

The City of Edmonton

ALBERTA, CANADA

Financial Statements and Reports



**For Year Ended
December 31st, 1945**

The City of Edmonton

CITY COUNCIL, 1945

Mayor: J. W. FRY

Aldermen:

H. D. AINLAY

J. M. DOUGLAS

M. M. DOWNEY

C. E. GARIEPY

R. W. HAMILTON

A. BISSET

S. S. BOWCOTT

F. J. MITCHELL

J. H. OGILVIE

S. PARSONS

Commissioners:

R. J. GIBB

J. HODGSON

CITY COUNCIL, 1946

Mayor: H. D. AINLAY

Aldermen:

Retiring, 1946

A. BISSET

S. S. BOWCOTT

F. J. MITCHELL

J. H. OGILVIE

S. PARSONS

Retiring, 1947

MRS. E. M. BROWNE

J. M. DOUGLAS

C. E. GARIEPY

J. B. GILLIES

J. R. MUNRO

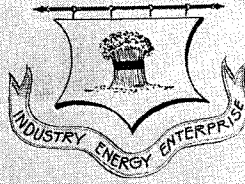
Commissioners:

R. J. GIBB

J. HODGSON



J. H. OGILVIE
Alderman



F. J. MITCHELL
Alderman



J. M. DOUGLAS
Alderman



J. W. FRY
Mayor



H. D. AINLAY
Alderman



A. BISSET
Alderman

CITY COUNCIL

Edmonton

ALBERTA
CANADA

1945



W. HAMILTON
Alderman



S. BOWCOTT
Alderman



C. E. GARIETY
Alderman



S. PARSONS
Alderman



R. J. GIBB
Commissioner



M. M. DOWNEY
Alderman

THE CITY OF EDMONTON

Officials

City Commissioners.....	Gibb, Robert J. Hodgson, John
City Comptroller and Auditor.....	Campbell, A. A.
City Treasurer.....	Smail, C. M.
City Assessor and Tax Collector.....	Walker, Thomas
City Clerk.....	Docherty, G. S.
City Solicitor.....	Garside, Thos. E. (K.C.)
City Architect and Inspector of Buildings.....	Dewar, M. C.
Superintendent of Children's Aid and Civic Relief.....	Drayton, F. H.
City Engineer.....	Haddow, A. W.
Chief of Fire Department.....	Macgregor, J.
Medical Officer of Health.....	Little, Dr. G. M.
Superintendent of Lands and Rentals.....	Paterson, J.
License Inspector.....	Foster, R. J.
Markets Superintendent and Mgr. Civic Emp. Bureau.....	Ingram, C. J.
Chief of Police.....	Jennings, R.
Superintendent Civic Garage.....	Allbright, A. W.
Purchasing Agent.....	McCreath, J. T.
Superintendent Royal Alexandra Hospital.....	Anderson, Dr. A. F.
Librarian.....	Gourlay, Hugh C.
Superintendent of Electric Light and Power Distribution Systems.....	Barnhouse, Wm.
Superintendent of Street Railway System.....	Ferrier, T.
Superintendent of Power, Water Supply and Purification Plant.....	McFarland, W. I.
Superintendent of City Telephone System.....	Christie, R.
Superintendent of City Waterworks Distribution System.....	Mount, W. R.
Supervisor of Billing Section.....	Hogan, E. J.

City Auditors:
KINNAIRD & AYLEN, C. A.

FINANCIAL STATISTICS FOR THE YEAR 1945

Assessed Value for Taxation.....	\$73,593,500.00
Exemptions not included above.....	\$12,080,735.00
Tax Rate 1945: General 5.46; Debentures 15.04; Schools 29.00, Total.....	49.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year.....	\$ 1,156,566.94
Amount of Tax Levy.....	\$ 4,401,215.99
Amount of Tax Levy Uncollected.....	\$ 232,963.61

Value of Municipality's Assets, December 31st, 1945.....	\$31,213,798.74
Total Debenture Debt.....	\$18,895,167.99

ANALYSIS OF GROSS DEBENTURE DEBT

Public Utilities:	Debentures Outstanding
Electric Light	\$ 304,404.13
Power Plant	962,540.94
Street Railway	400,758.19
Telephone	543,673.79
Waterworks	1,247,471.89
	\$ 3,458,848.94
Local Improvements—Ratepayers' Share	982,639.19
General Debt Debentures	14,453,679.86
	\$18,895,167.99

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$18,895,167.99
Amount of Debentures such as Schools, not included in above, for which Municipality Levies Taxes	\$ 2,557,500.00
Total other Liability Including Floating Debts	\$ 2,614,579.02

Current Revenue, Year 1945 \$5,440,895.44.	Expenditure	\$ 5,437,088.30
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Public Utilities:	Profit After Deducting Oper. Charges Only	Taxes Paid and After Dedtg. Oper. Exp. and Int. and Redemption on Debt	Net Profit Depreciation, Exp. and Int. and Surplus
Results for Year Ended December 31st, 1945:		Taxes	
Electric Light	\$ 612,165.21	\$ 210,452.15	\$ 51,637.85
Power Plant	952,485.72	202,471.29	175,528.71
Street Railway	500,476.54	101,026.90	6,891.27
Telephone	593,329.25	151,564.19	131,913.81
Waterworks	606,317.51	159,970.30	30,124.70
	\$ 3,264,774.23	\$ 825,484.83	\$ 396,096.34

Present Population 111,745	Population Five Years Ago 91,723
Area of Municipality 27,000 Acres	

COMPARATIVE MUNICIPAL STATISTICS, 1941-1945

	1941	1942	1943	1944	1945
Population	93,924	96,725	105,536	108,416	111,745
Bank Clearings	\$265,023,348	\$323,049,992	\$433,430,208	\$486,241,682	\$519,306,233
Building Permits	\$ 3,422,925	\$ 3,367,720	\$ 6,720,130	\$ 5,759,105	\$ 7,988,348
Net. Asses. (Mun)....	\$ 56,228,000	\$ 57,654,500	\$ 59,051,255	\$ 69,924,660	\$ 73,593,500
Tax Rate (Mills).....	51.50	51.50	49.50	49.50	49.50
TAX LEVY:					
Gen. (Inc. Schools)..	\$ 2,848,767	\$ 2,919,213	\$ 2,873,488	\$ 3,423,036	\$ 3,581,056
Spec. Frtg., Bus., Soc.					
Serv. & Other Taxes..	287,151	828,157	821,901	798,530	820,160
Gross Tax Levy.....	\$ 3,675,918	\$ 3,747,370	\$ 3,695,389	\$ 4,221,566	\$ 4,401,216
TAX COLLECTIONS:					
Current Taxes Inc.					
Discount	\$ 3,174,508	\$ 3,318,591	\$ 3,407,915	\$ 3,962,457	\$ 4,168,252
Tax Arrears	965,549	993,555	1,185,389	1,244,459	1,354,096
Total Taxes Collected (Inc. Arr & Disc.)	\$ 4,140,057	\$ 4,312,146	\$ 4,593,304	\$ 5,206,916	\$ 5,522,348
Percentage of Current Taxes Collected.....	86.36	88.56	92.22	93.86	94.70
Lands Forfeited and Tax Arrears Outstg.					
Net	\$ 2,998,525	\$ 2,338,440	\$ 1,342,661	\$ 1,224,580	\$ 1,156,567
GROSS FUNDED DEBT (City).....					
	\$ 25,991,086	\$ 25,261,324	\$ 24,432,736	\$ 19,859,626	\$ 18,895,168
Deduct—Sink'g Fund	4,716,214	4,598,734	4,474,576	723,477	
—Funds on Hand for Redempt. of Debt					2,009,779
Net Funded Debt.....	\$ 21,274,872	\$ 20,662,590	\$ 19,958,160	\$ 19,136,149	\$ 16,885,389
Deduct Revenue Pro- ducing Debt.....	6,259,230	5,841,105	5,373,742	4,894,835	4,441,488
Net City Funded General Debt.....	\$ 15,015,642	\$ 14,821,485	\$ 14,584,418	\$ 14,241,314	\$ 12,443,901
Net Public & Separate School Debn. Debt....	\$ 2,700,726	\$ 2,625,395	\$ 2,529,086	\$ 2,447,833	\$ 2,373,708
Taxes--Utilities	\$ 606,351	\$ 631,098	\$ 666,420	\$ 811,324	\$ 825,484
Net Surplus--Utilities	\$ 485,404	\$ 459,240	\$ 459,649	\$ 415,157	\$ 396,096
Gross Earnings Public Utilities	\$ 5,172,089	\$ 5,668,017	\$ 6,644,522	\$ 7,316,482	\$ 7,599,697
St. Rly. Passengers..	17,177,517	21,348,690	30,720,318	32,100,253	34,030,535

City Comptroller's Report

Edmonton, Alberta,
March 18th, 1946.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1945, and the Consolidated Balance Sheet as at the close of the same period.

The position of the City at the end of the year shows a cash surplus of \$240,954.31 after having placed \$1,000,000.00 to Public Works Reserve.

The Reserves now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$4,058,193.55. This includes not merely the Renewals and Extensions Reserves of the Utilities, amounting to \$2,794,654.00, but also \$207,476.62 Guarantee Deposit Reserves and \$1,056,062.93 of General Reserves.

Expenditures on permanent improvements were made as follows:

Charged to Capital Account:

Local Improvements, City Share.....	\$ 69,684.34
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Pending Capitalization:

Local Improvements to be Allocated.....	442,563.38
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Charged to Current Account:

Crossings	\$ 1,908.23	
Sewers, Sewer Services and Catch Basins.....	159,041.95	
Miscellaneous Local Improvements—City Share.....	4,364.92	
Traffic Light Construction.....	122.22	
1944 Local Improvement, Construction Unit Rate Deficit.....	1,597.04	
Engineer's Dept., Equipment Reserve.....	30,000.00	
		197,034.36

Charged to Reserves:

Sewer Construction—University of Alberta Hospital.....	\$ 23,746.46	
Qu'Appelle Block Purchase.....	50,000.00	
Penitentiary Property Purchase.....	66,186.00	
Engineer's Dept., Equipment.....	26,518.62	
		166,451.08
		<u>\$875,733.16</u>

The expenditures made on General Permanent Improvements in the year, charged to Current Account as shown above, have been financed from Revenue. Revenue for the year exceeded expenditure by the amount of \$3,807.14. This amount, together with Adjustments affecting previous years of \$15,110.70, Interest Earnings on

General Reserves of \$41,058.97 and Surplus Earnings from Reserves of \$350,000.00, have, subject to your approval, been set aside in accordance with Section 317 of the Charter as a reserve for Public Works for the purpose of meeting any contingencies which, in the opinion of the Council, may be thought likely to arise in connection therewith. Also subject to your approval, we have transferred to Public Works Reserve \$1,000,000.00 from the Reserve for Uncollectible Taxes since this Reserve is greater than necessary for its purpose owing to the fact Tax Sale Lands are selling freely. We have also placed Gas Tax Refunds of \$5,172.78 to the Reserve for Garage Buildings.

DEBENTURE ISSUES

During the year two Refunding Issues at lower rates of Interest were made, one for \$3,500,000.00 payable in Canada and another for \$2,039,000.00 payable optionally in Canada or United States. The proceeds of the latter issue amounting to \$2,009,799.09 were deposited with the Bank of the Manhattan Co., New York, to meet payment of bonds payable in the United States called for Redemption on Feb. 1, 1946. In addition the following new issues of Special Debt Debentures were made for Property Share of Local Improvements done in 1944, and sold to The City of Edmonton Pension Fund.

By-Law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Period of Years
1088	Nov. 20, 1945	Special Local Imp.	\$ 1,835.32	Nov. 20	4%	5
1089	Nov. 20, 1945	Special Local Imp.	33,437.37	Nov. 20	4%	10
1090	Nov. 20, 1945	Special Local Imp.	20,976.33	Nov. 20	4%	20
			<u>\$56,249.02</u>			

FUNDED DEBT

The Gross Funded Debt of the City as at December 31st, 1945, was \$18,895,167.99. From this should be deducted the amount of \$2,009,779.09 being proceeds of the sale of Refunding Debentures Series "D", the Net Funded Debt being \$16,885,388.90, which is a reduction of \$2,250,760.06 from the previous year.

General	\$12,443,900.77
Utilities	3,458,848.94
Local Improvements, Property Share	982,639.19
	<u>\$16,885,388.90</u>

SCHOOLS' DEBENTURE DEBT

The Net Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st, 1945, was as under:

The Edmonton Public School District No. 7.....	\$ 2,089,708.55
The Edmonton R. C. Separate School District No. 7.....	284,000.00
	<u>\$ 2,373,708.55</u>

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1944, 1945, respectively:

General Taxes:	1944	1945
General Municipal Purposes	\$ 701,498.54	\$ 710,898.39
General Debenture Interest and Redemption	1,072,190.02	991,654.99
Schools	1,590,462.00	1,816,440.00
Libraries	58,886.00	62,063.00
	\$ 3,423,036.56	\$ 3,581,056.38
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges	\$ 395,258.92	\$ 398,726.26
Business Tax	324,647.12	343,483.83
Social Service Tax	78,623.33	77,949.52
	\$ 798,529.37	\$ 820,159.61
	\$ 4,221,565.93	\$ 4,401,215.99

TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was \$4,168,252.38 being 94.70% of the year's Levy, as compared with 93.86% in the previous year. Arrears were also collected to the amount of \$350,301.03 or 7.96% of the 1945 Levy, while the net sales of the Land Department contributed \$1,003,794.84, equal to a further 22.81%, making the total collections 125.47% of the Levy. The following figures represent the Levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past twenty years:

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears Collected	Total Collections	Percent- age to Levy
1926	\$3,474,013.00	\$ 487,428.17	\$2,986,584.83	\$ 701,430.69	\$3,688,021.52	106.16
1927	3,606,843.69	466,630.84	3,140,212.85	730,695.33	3,870,908.18	107.32
1928	3,681,617.24	432,478.82	3,249,138.42	1,001,973.04	4,251,111.46	115.47
1929	3,864,921.60	465,113.41	3,399,808.19	870,637.96	4,270,446.15	110.49
1930	4,074,539.42	615,381.12	3,459,158.30	564,713.91	4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.28
1938	3,668,480.50	667,826.93	3,000,653.57	924,805.67	3,925,459.24	107.00
1939	3,595,379.91	610,288.20	2,985,091.71	929,427.58	3,914,519.29	108.87
1940	3,605,642.28	545,849.18	3,059,793.10	961,909.27	4,021,702.37	111.54
1941	3,675,917.93	501,409.71	3,174,508.22	965,549.47	4,140,057.69	112.63
1942	3,747,370.68	428,779.81	3,318,590.87	993,555.27	4,312,146.14	115.07
1943	3,695,389.67	287,474.38	3,407,915.29	1,185,389.50	4,593,304.79	124.30
1944	4,221,565.93	259,108.57	3,962,457.36	1,244,458.92	5,206,916.28	123.34
1945	4,401,215.99	232,963.61	4,168,252.38	1,354,095.87	5,522,348.25	125.47

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1945 was \$455,549.82 as compared with \$539,122.51 in 1944, a decrease of \$83,572.69 within the year. During the past year \$3,021.95 was transferred from the Tax Rolls to Tax Sale Lands' Account, as the result of the operation of the 1944 Caveat, while \$232,963.61 was added due to non-collection of 1945 taxes, together with \$34,602.61 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st, 1945, was \$2,692,919.43 which, combined with the amount of \$455,549.82 above referred to makes a total of \$3,148,469.25 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$1,991,902.31, leaving a net figure of \$1,156,566.94.

During 1945 the Land Department effected net sales to the amount of \$984,069.19. The amount at which these Lands and Improvements were held was \$901,890.17 leaving a credit balance of \$82,179.02 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$1,300,365.00. The amount of the assessment which was removed by the operation of the 1944 Caveat was \$14,495.00. By these transactions, the assessment was increased by \$1,285,870.00.

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$3,458,848.94.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$396,096.34 after paying taxes amounting to \$825,484.83. In addition \$1,478,423.92 was placed to Reserve Account for Renewals and Extensions and the amount of \$1,011,907.19 was withdrawn for Improvements made during the year.

RESERVES FOR RENEWALS AND EXTENSIONS

The operations of the Renewals and Extensions Reserve Accounts for the year were as follows:

Department	Reserve Dec. 31, 1944	Placed to Reserve 1945*	Total	Expended During 1945	Reserve Dec. 31, 1945
Electric Light	\$ 506,337.55	\$ 300,705.54	\$ 807,043.09	\$ 229,121.44	\$ 577,921.65
Power Plant	375,315.03	405,951.52	781,266.55	85,231.14	696,035.41
Street Rly.	691,927.99	337,287.97	1,029,215.96	395,921.92	633,294.04
Telephone	250,580.85	202,807.33	453,388.18	185,133.38	268,254.80
Waterworks ..	503,975.85	231,671.56	735,647.41	116,499.31	619,148.10
	<u>\$ 2,328,137.27</u>	<u>\$ 1,478,423.92</u>	<u>\$ 3,806,561.19</u>	<u>\$ 1,011,907.19</u>	<u>\$ 2,794,654.00</u>

*—Including Interest Earnings.

GENERAL REVENUE AND EXPENDITURE

The following is a summary of the Revenue and Expenditure Account for 1945:

EXPENDITURE		Actual
Appropriation		
\$ 1,657,170.00	Departmental Expense	\$ 1,703,529.63
246,138.00	Miscellaneous	257,907.53
70,000.00	Interest and Exchange	61,203.99
134,820.00	Hospitals, Grants and Donations	142,596.62
<u>\$ 2,108,428.00</u>		<u>\$ 2,165,237.77</u>
950,000.00	Debenture Interest and Redemption—General	991,654.99
100,000.00	Local Improvement Taxes on Forfeited Property	83,168.26
1,700.00	Local Improvement Taxes on Wartime Housing Property	1,927.22
1,583,882.00	Public School Board	1,583,882.00
232,558.00	Separate School Board	232,558.00
62,063.00	Library	62,063.00
70,000.00	Discount on Taxes	73,358.58
61,841.00	Construction	197,034.36
47,000.00	Active Service Exemptions	46,204.12
		<u>\$ 5,437,088.30</u>
	Surplus	3,807.14
<u>\$ 5,217,472.00</u>		<u>\$ 5,440,895.44</u>
REVENUE		Actual
Estimated		
\$ 432,685.00	Departmental Revenue	\$ 501,126.38
368,134.00	5% Revenue Tax—Utility Departments	379,984.83
397,789.00	Surplus—Utility Departments	396,096.34
114,725.00	Miscellaneous	144,261.60
315,000.00	Business Tax	343,483.83
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
3,559,139.00	General Municipal Taxes	3,645,942.46
<u>\$ 5,217,472.00</u>		<u>\$ 5,440,895.44</u>

Expenditures during the year exceeded the original appropriations by \$219,616.30. This was mainly covered by special appropriations approved by Council, and Capital Expenditure charged to Current Expenditure made possible because Current Revenue exceeded the Estimates by \$223,423.44.

Departmental	Appropn.	Actual
General Departments—Wage Increase	\$ 9,034.00	\$ 9,034.00
Engineer's Dept.—Comptroller's Report Aug. 10	50,000.00	49,592.72
Miscellaneous:		
Isolation Hospital—Compulsory Quarantine	313.00	313.00
Civic Welcome—Returning Servicemen	2,500.00	2,875.44
Pensions	10,000.00	10,081.57
Grants:		
Citizens Rehabilitation Committee	900.00	900.00
	<u>\$ 72,747.00</u>	<u>\$ 72,796.73</u>
Construction:		
Capital Expenditure charged to General Revenue	135,193.36	135,193.36
	<u>\$207,940.36</u>	<u>\$207,990.09</u>

Respectfully submitted,

A. A. CAMPBELL,

City Comptroller and Auditor.

City Auditor's Report

Edmonton, Alberta,
March 18th, 1946.

His Worship the Mayor and Members of Council,
The City of Edmonton

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1945 in accordance with our arrangement with the City and submit our report thereon:

BALANCE SHEET—CAPITAL SECTION

The refunding of the Debenture Debt of the City which commenced in 1944 was continued in 1945 and the last of the Consolidated Debentures issued under the Refinancing Plan of 1937 were called for redemption on February 1st, 1946. The Gross Debenture Debt at December 31st, 1945 was \$18,895,167.99 as compared with \$19,859,625.56 at the previous year end, a reduction of \$964,457.57. The net Debenture Debt was reduced from \$19,136,148.96 to \$16,885,388.90 during the year, a reduction of \$2,250,760.06.

A summary of the changes in the Funded Debt is shown below:

Gross Debenture Debt as at December 31st, 1944		\$19,859,625.56
Add New Debentures Issued:		
For Refunding Purposes—In Canada	\$ 3,500,000.00	
In U.S.A.	2,039,000.00	
For Local Improvement Purposes	56,249.02	
		<u>5,595,249.02</u>
		\$25,454,874.58
Deduct Debentures Redeemed:		
Consolidated Debentures	\$ 6,420,181.30	
Debentures held by the Pension Fund	4,300.55	
Debentures held by the Dominion of Canada	10,224.74	
Refunding Debentures	125,000.00	
		<u>6,559,706.59</u>
Gross Debenture Debt as at December 31st, 1945		\$18,895,167.99
Deduct—Funds held for Redemption of Consolidated		
Debentures on February 1st, 1946		2,009,779.09
Net Debenture Debt as at December 31st, 1945		<u>\$16,885,388.90</u>

The funds for the reduction of \$2,250,760.06 in the Net Funded Debt came from the following sources:

Reserves	\$ 1,276,647.77
Current Funds	1,055,146.56
Savings in Exchange on Sterling Debentures redeemed	1,705.66
Premium on issue of Series "C" Debentures	2,730.00
	<u>\$ 2,336,229.99</u>
Deduct—Discount on Series "D" Debentures	\$ 29,220.91
—Debentures issued in 1945 for Local	
Improvement Purposes	56,249.02
	<u>85,469.93</u>
	<u>\$ 2,250,760.06</u>

In addition to the above, the Sinking Funds provided \$723,476.60 for the redemption of Consolidated Debentures on February 1st, 1945.

BALANCE SHEET—CURRENT SECTION

The current position of the City at the end of the year as compared with the previous year is as follows:

CURRENT ASSETS

	Dec. 31, 1945	Dec. 31, 1944	Increase Decrease*
Cash on Hand and in Bank	\$ 98,258.75	\$ 133,303.20	\$ 35,044.45*
Utility and other Reserves in Reserve Fund	4,058,193.55	3,948,342.39	109,851.16
Pension Fund Reserve in Pension Fund.....	65,487.89	62,969.13	2,518.76
Tax Arrears as per Tax Rolls	455,549.82	539,122.51	83,572.69*
Accounts Receivable	757,346.59	767,709.80	10,363.21*
Construction Pending Capitalization	450,709.25	65,752.14	384,957.11
Refund of Capital Expenditure due from Sinking Fund	531,269.83	531,269.83	.....
Inventories of Stores and Loose Tools	882,429.25	833,961.54	48,467.71
Provincial-City Emergency Housing Project	612,823.64	.....	612,823.64
Insurance Unexpired	38,440.50	10,011.57	28,428.93
Total Current Assets	\$ 7,950,509.07	\$ 6,892,442.11	\$ 1,058,066.96

CURRENT LIABILITIES

Accounts Payable	\$ 834,403.74	\$ 504,494.62	\$ 329,909.12
Consumers' Guarantee Deposits	220,607.09	199,926.89	20,680.20
Province of Alberta—Treasury Bills	1,250,000.00	1,250,000.00	.....
Province of Alberta—Provincial-City Housing Project	309,568.19	.....	309,568.19
Floating Debt	\$ 2,614,579.02	\$ 1,954,421.51	\$ 660,157.51
Unexpended Debenture Funds .....	.....	69,684.34	69,684.34*
Reserves for Future Expenditures	4,271,398.09	3,785,552.24	485,845.85
Pension Fund Reserve	65,487.89	62,969.13	2,518.76
Total Current Liabilities	\$ 6,951,465.00	\$ 5,872,627.22	\$ 1,078,837.78
Excess of Current Assets over Current Liabilities	\$ 999,044.07	\$ 1,019,814.89	\$ 20,770.82*

It will be noted from the above that the excess of Current Assets over Current Liabilities has decreased by \$20,770.82 during the year. This is accounted for as under:

Transferred from Reserve for Uncollectible Taxes to Reserve For Public Works	\$ 1,000,000.00
Transferred from Tax Rolls to Tax Sale Lands, less taxes reinstated	1,422.35
Sundry Items (net)	5,211.45
	\$ 1,006,633.80
Deduct:	
Tax Sale Lands sold and Profit on Sales	\$965,755.93
Penalties levied in excess of collections credited to Reserve for Uncollectible Taxes	20,107.05
	985,862.98
	\$ 20,770.82

The Surplus derived from Tax Sale Lands in the amount of \$1,618,443.57 on the Balance Sheet represents the portion of the Debenture Debt applicable to tax arrears at December 31st, 1944 which has now been retired from current funds. In past years the annual retirement of debentures on this account has been transferred to Reserve for Uncollectible Taxes, but as the Reserve is more than sufficient for the purpose the item is now shown as a surplus.

The following is a summary of the Reserve for Public Works Account for the year.

Balance at credit at December 31st, 1944.....	\$ 1,121,858.14
Add:	
Transferred from Reserve for Uncollectible Taxes	1,000,000.00
Surplus Earnings from Reserve Fund	350,000.00
Interest Earnings on Reserves	41,058.97
Revenue Surplus for year 1945	18,917.84
	<u>\$ 2,531,834.95</u>
Deduct:	
Funds used for Debenture Redemption	\$ 1,276,647.77
Cost of Qu'Appelle Building	50,000.00
Cost of Penitentiary Property	66,186.00
Sewer Construction	23,746.46
	<u>1,416,580.23</u>
Balance at credit at December 31st, 1945	<u>\$ 1,115,254.72</u>

Included in Construction Pending Capitalization of \$450,-709.25 at the year end is approximately \$170,000.00 which will be charged to the Public Works Reserve.

REVENUE AND EXPENDITURE

The following is a summary of the result of operations of the City for the year 1945 as compared with the year 1944:

REVENUE				
	1945	1944		Increase Decrease*
Taxes (Including Utility Franchise and Property Taxes)	\$ 3,989,426.29	\$ 3,805,176.50	\$	184,249.79
Utility, 5% Gross Revenue Tax	379,984.83	365,824.11		14,160.72
Utility Profits	396,096.34	415,157.02		19,060.68*
Other Revenue	675,387.98	591,403.30		83,984.68
	<u>\$ 5,440,895.44</u>	<u>\$ 5,177,560.93</u>	\$	<u>263,334.51</u>
EXPENDITURE				
Debenture Int. and Redemption—General..	\$ 991,654.99	\$ 1,072,190.02	\$	80,535.03*
School Boards	1,816,440.00	1,590,462.00		225,978.00
Library Board	62,063.00	58,886.00		3,177.00
Public Works Construction	197,034.36	165,762.50		31,271.86
Departmental Expenses—Fire, Police, Main- tenance of Sewers, Streets, etc.	1,703,529.63	1,592,804.44		110,725.19
Hospitals and Grants	142,596.62	135,821.25		6,775.37
Other Expenditures	523,769.70	548,739.19		24,969.49*
	<u>\$ 5,437,088.30</u>	<u>\$ 5,164,665.40</u>	\$	<u>272,422.90</u>
Surplus for year	<u>3,807.14</u>	<u>12,895.53</u>		<u>9,088.39*</u>
	<u>\$ 5,440,895.44</u>	<u>\$ 5,177,560.93</u>	\$	<u>263,334.51</u>

The surplus of \$3,807.14 for the year together with adjustments affecting previous years of \$15,110.70, a total of \$18,917.84 was transferred to Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the report of the City Comptroller.

PENSION FUND

The assets of the Pension Fund at December 31st, 1945 totalled \$1,307,724.05, an increase of \$278,162.15 for the year. Since the inception of the Fund in 1939, the contributions of The City of Edmonton plus interest thereon at 4% per annum have amounted to

\$855,575.86 from which retirements of \$352,522.40 have been paid. In addition to the above contributions, the City has paid \$65,487.89, including interest, in excess of its obligations as computed by the City Comptroller at December 31st, 1945. This amount is shown on the Balance Sheet of the City as "Pension Fund Reserve."

Civic Employees' payments into the Fund with interest thereon and after deducting withdrawals amounted to \$631,765.06 at the year end.

SINKING FUND

The Sinking Fund provided \$723,476.60 for the redemption of Consolidated Debentures on February 1st, 1945. The obligation of the Fund in regard to redemption of debentures has now been discharged and the remaining obligation is to pay to the City \$531,269.83 for expenditures pending capitalization at January 31st, 1937, in accordance with the provisions of the Refinancing Plan of 1937.

The book value of the assets in the fund at December 31st, 1945 was \$758,295.89 against which there is an Investment Reserve of \$218,413.15. It is anticipated that a considerable portion of the Reserve will not be required.

The net earnings of the Fund for the year amounted to \$23,281.51 of which \$8,281.51 had not been paid to the City at the close of the year. The earnings were applied to reduce the charge for general debenture interest and redemption of the City.

RESERVE FUND

The assets of the Reserve Fund amounted to \$4,559,723.52 at the end of 1945 and consisted of obligations of the Dominion of Canada, the Province of Alberta, The City of Edmonton and Edmonton School Districts.

Interest, at the rate of 3% was credited on deposits with the Fund. Surplus earnings of \$350,000.00 resulting mainly from the interest adjustment on Province of Alberta Bonds, were transferred to The City of Edmonton account.

GENERAL

In our opinion, the Consolidated Balance Sheet and the statement of Revenue and Expenditure present fairly the position of the City as at December 31st, 1945, and the results of operations for the year to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD & AYLEN,
Chartered Accountants.

CONSOLIDATED BALANCE SHEET**AS AT 31st****CAPITAL ASSETS**

General Assets: Lands, Buildings and Other Properties.....		\$12,386,150.77
Public Utilities: Capital Assets less Depreciation		
Electric Light	\$ 304,404.13	
Power Plant	962,540.94	
Street Railway	400,758.19	
Telephone	543,673.79	
Waterworks	1,247,471.89	
		3,458,848.94
Local Improvements: (Property Share) less Depreciation		982,639.19
Province of Alberta Debentures: re University Hospital due 1952		57,750.00

\$16,885,388.90

CURRENT ASSETS

Cash on Hand—Imprest	\$ 12,545.00	
Cash in Bank—Current Account	85,713.75	
Guarantee Deposits in Reserve Fund	207,476.62	
Utility and General Reserves in Reserve Fund	3,850,716.93	
Pensions Fund (Paid by City in Excess of Requirements)	65,487.89	
Tax Arrears as Per Tax Rolls:		
General Taxes	\$ 432,018.50	
Business Taxes	23,531.32	
		455,549.82
Accounts Receivable—Current		
Sundry Debtors, less Bad Debts Reserve	\$ 354,810.58	
Land Department, Rents Receivable	21,955.78	
Sinking Fund, Balance of 1945 Earnings	8,281.51	
Dominion Government	17,357.21	
Province of Alberta	1,443.75	
Edmonton Hospital Board	15,949.86	
		419,798.69
Accounts Receivable—Deferred:		
Land Department—Agreements for Sale.....	\$ 286,108.79	
Housing Plan—Agreements for Sale	36,999.95	
Housing Plan—Houses Under Construction	14,439.16	
		337,547.90
Construction Pending Capitalization		450,709.25
Provincial—City Emergency Housing Project		612,823.64
Due from Sinking Fund for Capital Expenditures (1937 Refinancing Plan)		531,269.83
Inventories of Stores and Loose Tools		882,429.25
Insurance Unexpired		38,440.50
		\$ 7,950,509.07
Tax Sale Lands Forfeited to City (Less Reserve)		701,017.12
Sundry Assets:		
Sundry Assets	\$ 31,262.26	
Old Aged Homes	19,458.64	
		50,720.90
Depreciated Assets (See Reserves):		
Buildings and Equipment—Utilities	\$ 5,576,025.79	
Sundry	50,136.96	
		5,626,162.75
		\$14,328,409.84
Total of Capital and Current		\$31,213,798.74

CONSOLIDATED BALANCE SHEET**DECEMBER, 1945****CAPITAL LIABILITIES**

Gross Debenture Debt		\$18,895,167.99
Deduct Proceeds of Sale of Series "D" Debentures on Deposit with Bank of the Manhattan Co., New York, for Redemption of Consolidated Debentures on February 1st, 1946		2,009,779.09
Net Debenture Debt		\$16,885,388.90
Allocated as follows:		
Public Utilities:		
Electric Light	\$ 304,404.13	
Power Plant	962,540.94	
Street Railway	400,758.19	
Telephone	543,673.99	
Waterworks	1,247,471.89	
Total Public Utilities	\$ 3,458,848.94	
Local Improvement (Property Share)	982,639.19	
General	12,443,900.77	
	\$16,885,388.90	
		<u>\$16,885,388.90</u>

CURRENT LIABILITIES

Accounts Payable:		
Edmonton Public School Board	\$ 256,153.78	
Edmonton Separate School Board	814.50	
Edmonton Public Library Board	492.93	
Edmonton Hospital Board	24,699.87	
Sundry Creditors	550,012.18	
Provincial—City Housing Project Trust Account	1,219.77	
Unclaimed Expenditures	1,010.71	
Consumer's Guarantee Deposits—Utilities		\$ 834,403.74
		220,607.09
Bills Payable:		
Province of Alberta Treasury Bills	\$ 1,250,000.00	
Province of Alberta re Provincial-City Emergency Housing Project	309,568.19	
		1,559,568.19
Reserves for Future Expenditures:		
Utility Renewals and Extensions	\$ 2,794,654.00	
Utility and Engineers—Miscellaneous	257,760.27	
Public Works	1,115,254.72	
General	103,729.10	
		4,271,398.09
Pension Fund Reserve:		
(Paid by City in Excess of Requirements)		65,487.89
		\$ 6,951,465.00
Sundry Liabilities:		
Public School Board Suspense	\$ 5,795.90	
Miscellaneous	28,377.15	
		34,173.05
Sundry Reserves:		
Housing Plan	\$ 71,334.85	
Old Aged Homes	26,830.62	
		98,165.47
Depreciation Reserves:		
Buildings and Equipment—Utilities	\$ 5,576,025.79	
Sundry	50,136.96	
		5,626,162.75
Surplus Derived from Tax Sale Lands		1,618,443.57
		<u>\$14,328,409.84</u>
Total of Capital and Current		<u>\$31,213,798.74</u>

Edmonton, Alberta, March 18th, 1946.

We have audited the books and accounts of The City of Edmonton for the year 1945, in accordance with our contract and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1945, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD & AYLEN, Chartered Accountants.

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR YEAR ENDED**

EXPENDITURE		FOR YEAR ENDED	
Appropriation			Actual
Departments:			
\$ 39,477.00	Assessor	\$ 41,799.11	
4,000.00	Auditors	4,000.00	
32,512.00	Architect and Building Inspector	35,273.04	
31,119.00	Children's Shelter	35,466.31	
5,960.00	City Clerk	7,064.57	
26,479.00	City Hall Maintenance	28,021.01	
4,008.00	Civic Employment Bureau	3,978.38	
73,002.00	Civic Relief	63,345.81	
11,030.00	Commissioners	12,593.45	
19,380.00	Comptroller's	21,269.00	
656,325.00	Engineer's	705,917.72	
7,500.00	Recreation Commission	6,515.42	
5,000.00	Engineer's Damage Claims	3,686.97	
271,128.00	Fire Department	264,958.58	
38,500.00	Fire—Water for Hydrants	38,549.59	
48,685.00	Health	46,786.29	
21,697.00	Land	22,998.15	
11,331.00	Legal	12,653.22	
13,741.00	License	14,181.65	
8,689.00	Markets	8,251.04	
231,740.00	Police	230,935.40	
70,000.00	Street Lighting	70,011.10	
13,867.00	Treasurer's	13,745.43	
7,000.00	Sundry Administration and Office Equipment	6,530.42	
5,000.00	Aldermen's Remuneration	4,997.97	
\$ 1,657,170.00			\$ 1,703,529.63
Miscellaneous:			
\$ 300.00	Charter Amendments	\$ 290.79	
2,000.00	Civic Census	2,056.26	
3,888.00	Comfort Station	4,448.65	
350.00	Council Expense	316.75	
5,000.00	Debenture Issue Expense	4,423.84	
1,200.00	Delegates' Expenses	1,569.15	
1,000.00	Deputy Mayor's Allowance as Commissioner	1,908.28	
3,200.00	Election Expenses	3,944.34	
600.00	Enlisted Employees' Group Life Insurance....	537.99	
8,500.00	Enlisted Employees' Pensions	6,957.68	
300.00	Entertainments and Receptions	195.90	
300.00	Fees: Municipalities Union	300.00	
6,000.00	Group Life Insurance	5,920.04	
3,500.00	Group Sickness Insurance	3,302.50	
4,000.00	Industrial Development Board	2,000.00	
300.00	Legal Miscellaneous	383.89	
2,400.00	Maintenance Bldgs. and Lanes (Forf. Prop.)	2,400.00	
8,500.00	Mental Defectives	8,400.34	
1,700.00	Messenger's Salary and Transportation	1,660.48	
28,500.00	Old Age and Blind Pensions	30,692.80	
1,500.00	Opening and Closing of Lanes	2,044.65	
1,200.00	Operation Mayor's Car Inc. Depreciation....	1,213.98	
90,000.00	Pension Fund	100,081.57	
900.00	Printing Annual Report	835.08	
12,500.00	Protection Railway Crossings	13,515.99	
4,000.00	Special Advertising	2,934.95	
1,500.00	Switchboard Operation	1,398.07	
1,000.00	Tax Adjustments and Cancellations	1,140.51	
6,600.00	Taxes on City Properties	6,401.17	
500.00	Town Planning and Zoning Boards	441.44	
4,000.00	Unemployment Insurance	4,463.75	
5,700.00	Voters' Lists	6,735.80	
20,000.00	Widowed Mothers' Allowance	19,559.00	
1,500.00	Workmen's Compensation Board	1,500.00	
4,000.00	Miscellaneous	5,687.99	
10,000.00	Contingencies:		
	V.E. Day Expenses	\$1,010.66	
	V.J. Day Expenses	1,788.40	
	Welcome Home Expenses	2,875.34	
	Bldg. Mtce. Shop Addition	162.31	
	Emergency Housing: Tents	225.92	
	Emergency Housing: Old Shelter Alterations	1,181.27	
\$ 246,438.00		7,243.90	\$ 257,907.53
\$ 1,903,608.00	Carried Forward		\$ 1,961,437.16

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31st, 1945

Estimated		REVENUE	Actual
Departments:			
\$ 260.00	Assessor	\$ 414.55	
28,000.00	Architect and Building Inspector	30,181.01	
151,150.00	Engineer's	186,840.60	
2,500.00	Fire	2,456.97	
3,200.00	Health	3,311.70	
36,250.00	Land	54,475.28	
94,325.00	Tax Sale and Other Property (Net)	93,056.89	
83,500.00	License	92,800.56	
13,000.00	Markets	13,602.85	
20,500.00	Police	23,985.97	
<u>\$ 432,685.00</u>			<u>\$ 501,126.38</u>
Miscellaneous:			
\$ 7,725.00	Civic Block Rents	\$ 7,725.00	
5,000.00	Sundries	22,827.96	
85,000.00	Gas Franchise	99,213.08	
17,000.00	Penalties Collected on Tax Arrears	14,495.56	
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00	
<u>\$ 144,725.00</u>			<u>\$ 174,261.60</u>
Contribution by Utility Departments:			
5% Revenue Tax:			
\$ 101,450.00	Electric Light	\$ 103,532.15	
96,580.00	Power Plant	95,551.29	
79,940.00	Street Railway	83,206.90	
41,989.00	Telephone	44,644.19	
48,175.00	Waterworks	53,050.30	
<u>\$ 368,134.00</u>			<u>\$ 379,984.83</u>
Surplus:			
\$ 53,720.00	Electric Light	\$ 51,637.85	
174,500.00	Power Plant	175,528.71	
.....	Street Railway	6,891.27	
134,569.00	Telephone	131,913.81	
35,000.00	Waterworks	30,124.70	
<u>\$ 397,789.00</u>			<u>\$ 396,096.34</u>
<hr/>			
<u>\$ 1,343,333.00</u>	Carried Forward		<u>\$ 1,451,469.15</u>

GENERAL REVENUE AND EXPENDITURE STATEMENT

		FOR YEAR ENDED	
Appropriation	EXPENDITURE		Actual
\$ 1,903,608.00	Brought Forward		\$ 1,961,427.16
	Grants:		
\$ 75,000.00	Edmonton Hospital Board	\$ 75,000.00	\$ 75,000.00
250.00	Alberta Protestant Home	250.00	
200.00	Baby Creche	200.00	
900.00	Beulah Home	900.00	
50.00	Canadian Legion	50.00	
350.00	Canadian National Institute for Blind	350.00	
125.00	Catholic Women's Hostel	125.00	
200.00	Catholic Women's League (Rosary Hall)	200.00	
1,500.00	Chamber of Mines	1,500.00	
250.00	Children's Aid Society (Kiwanis)	250.00	
2,000.00	Community League Rinks	2,205.88	
500.00	Edmonton Cemetery Company Ltd.	500.00	
500.00	Edmonton Museum of Arts	500.00	
200.00	Franciscan Sisters of Atonement	200.00	
6,000.00	General Hospital	6,000.00	
150.00	Humane Society	150.00	
8,600.00	Misericordia Hospital	8,600.00	
400.00	O'Connell Institute	400.00	
200.00	St. Catherine's Hostel	200.00	
120.00	St. John Ambulance	120.00	
125.00	St. Joseph's Hospital	125.00	
200.00	St. Mary's Home for Boys	200.00	
800.00	Salvation Army	800.00	
400.00	Sisters of Our Lady of Charity	400.00	
900.00	Sports Subsidy	798.13	
1,000.00	Transportation Disabled Soldiers	1,041.17	
1,500.00	University Hospital (Clinic)	1,460.16	
23,000.00	University Hospital	30,222.68	
900.00	Victorian Order of Nurses	900.00	
300.00	Y. M. C. A.	300.00	
400.00	Y. W. C. A.	400.00	
2,000.00	Miscellaneous	2,001.38	
4,500.00	War Services	4,947.22	
1,300.00	Public Library—Salary Adjustments	1,300.00	
\$ 59,820.00		\$ 67,596.62	
	Construction:		
	Crossings	\$ 1,908.23	
	Sewer Construction	105,264.31	
	Sewer Services	48,404.69	
	Catch Basins	5,372.95	
	Misc. Local Improvements—City Share	4,364.92	
	Traffic Lights Construction	122.22	
	1944 Local Imp. Con. Unit Rate Deficit	1,597.04	
	Engineers Equipment	30,000.00	
\$ 61,841.00		\$ 197,034.36	
	Interest and Exchange:		
	Int. on Province of Alberta Treasury Bills	\$ 37,500.00	
	Exchange and Commission on Coupons	55,710.27	
	Excise Stamps	2,000.00	
	Interest on Bank Overdraft	38.50	
		\$ 95,248.77	
	Deduct:		
	Int. on Tax Sale Agreements.....	\$21,073.85	
	Int. on School Brd Overdrafts....	1,560.15	
	Sundries (Net)	11,410.78	
		34,044.78	
\$ 70,000.00		\$ 61,203.99	
	Debenture Interest and Redemption:		
\$ 950,000.00	General	\$ 991,654.99	
227,948.80	Special	163,012.24	
		\$ 3,516,939.36	
	Surplus	3,807.14	
\$ 3,348,217.80		\$ 3,520,746.50	

GENERAL REVENUE AND EXPENDITURE STATEMENT**DECEMBER 31st, 1945**

REVENUE		
Estimated		Actual
\$ 1,343,333.00	Brought Forward	\$ 1,451,469.15
Assessment:		
\$ 3,559,139.00	Municipal and School Taxes	\$ 3,581,056.38
227,948.80	Special Frontage Taxes	227,948.80
150,123.70	Water Frontage Taxes	150,123.70
7,037.33	Boulevard Maintenance	7,037.33
8,454.62	Sanitary Tax	8,454.62
2,598.49	Lane Maintenance	2,598.49
1,783.28	Prism Lights	1,783.28
76.00	Coal Chutes	76.00
704.04	Marquees	704.04
78,000.00	Social Service Tax	77,949.52
315,000.00	Business Tax	343,483.83
<u>\$ 4,350,865.26</u>		<u>\$ 4,401,215.99</u>
Deduct:		
\$ 1,583,882.00	Public School Board	\$ 1,583,882.00
232,558.00	Separate School Board	232,558.00
62,063.00	Public Library	62,063.00
150,123.70	Water Frontage Tax	150,123.70
7,037.33	Boulevard Maintenance	7,037.33
8,454.62	Sanitary Tax	8,454.62
78,000.00	Social Service Tax	78,000.00
70,000.00	Discount on Taxes	73,358.58
100,000.00	Frontage Taxes on Forfeited Properties	83,168.26
2,598.49	Lane Maintenance	2,598.49
47,000.00	Active Service Exemptions ..	46,204.12
1,700.00	Frontage Taxes on Wartime Housing Properties	1,927.22
1,783.28	Prism Lights	1,783.28
76.00	Coal Chutes	76.00
704.04	Marquees	704.04
<u>\$ 2,345,980.46</u>		<u>\$ 2,331,938.64</u>
\$ 2,004,884.80		\$ 2,069,277.35
<u>\$ 3,348,217.80</u>		<u>\$ 3,520,746.50</u>

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR YEAR 1945

Appropriation	EXPENDITURE	Actual
\$ 39,477.00	Assessor	\$ 41,799.11
4,000.00	Auditors	4,000.00
35,512.00	Architect and Building Inspector	35,273.04
31,119.00	Children's Shelter (Inc. Prob.)	35,466.31
5,960.00	City Clerk	7,064.57
26,479.00	City Hall Maintenance	28,021.01
4,008.00	Civic Employment Bureau	3,978.38
73,002.00	Civic Relief	63,345.81
11,030.00	Commissioners	12,593.45
19,380.00	Comptroller's	21,269.00
656,325.00	Engineer's	705,917.72
7,500.00	Recreation Commission	6,515.42
5,000.00	Engineer's—Damage Claims	3,686.97
271,128.00	Fire	264,958.58
38,500.00	Fire—Water for Hydrants	38,549.59
48,685.00	Health	46,786.29
21,697.00	Land	22,998.15
11,331.00	Legal	12,653.22
13,741.00	License	14,181.65
8,689.00	Markets	8,251.04
231,740.00	Police	230,935.40
70,000.00	Street Lighting	70,011.10
13,867.00	Treasurer's	13,745.43
7,000.00	Sundry Administration and Office Equipment	6,530.42
5,000.00	Aldermen's Remuneration	4,997.97
<u>\$ 1,657,170.00</u>		<u>\$ 1,703,529.63</u>
\$ 246,438.00	Miscellaneous	\$ 257,907.53
59,820.00	Hospitals, Grants and Donations	67,596.62
75,000.00	Hospital Board	75,000.00
<u>\$ 381,258.00</u>		<u>\$ 400,504.15</u>
\$ 70,000.00	Interest and Exchange	\$ 61,203.99
950,000.00	Debenture Interest and Redemption—General	991,654.99
100,000.00	Local Improvement Taxes on Forfeited Property	83,168.26
1,700.00	Local Improvement Taxes on Wartime Housing Property	1,927.22
1,583,882.00	Public School Board	1,583,882.00
232,558.00	Separate School Board	232,558.00
62,063.00	Library Board	62,063.00
70,000.00	Discount on Taxes	73,358.58
47,000.00	Active Service Exemptions	46,204.12
61,841.00	Construction	197,034.36
<u>\$ 3,179,044.00</u>		<u>\$ 3,333,054.52</u>
	Surplus 1945	\$ 5,437,088.30
		3,807.14
<u>\$ 5,217,472.00</u>		<u>\$ 5,440,895.44</u>

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR YEAR 1945

Estimated		REVENUE	Actual
\$	260.00	Assessor	\$ 414.55
	28,000.00	Architect and Building Inspector	30,181.01
	151,150.00	Engineer's	186,840.60
	2,500.00	Fire	2,456.97
	3,200.00	Health	3,311.70
	36,250.00	Land	54,475.28
	94,325.00	Tax Sale and Other Property (Net)	93,056.89
	83,500.00	License	92,800.56
	13,000.00	Markets	13,602.85
	20,500.00	Police	23,985.97
\$	432,685.00		\$ 501,126.38
		Miscellaneous:	
\$	85,000.00	Gas Franchise	\$ 99,213.08
	7,725.00	Civic Block Rents	7,725.00
	5,000.00	Sundries	22,827.96
	368,134.00	5% Revenue Tax—Utility Departments	379,984.83
	397,789.00	Surplus—Utility Departments	396,096.34
	315,000.00	Business Tax	343,483.83
	30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
	17,000.00	Penalties Collected on Tax Arrears	14,495.56
\$	1,225,648.00		\$ 1,293,826.60
\$	3,559,139.00	General Municipal Taxes	\$ 3,645,942.46
<hr/>			
\$	5,217,472.00		\$ 5,440,895.44
<hr/>			

REVENUE SURPLUS ACCOUNT

Farm Settlement and Civic Relief Refunds	\$ 3,938.46
Assurance Fund	2,200.00
Unclaimed Expenditure	9,500.00
Surplus from Revenue and Expenditure Account 1945	3,807.14
	<hr/>
Deduct—Sundry Adjustments	\$ 19,445.60
	527.76
	<hr/>
	\$ 18,917.84
Applied as follows:	
Transferred to Public Works Reserve	\$ 18,917.84
	<hr/>

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1943	1944	1945	%
General Government	\$ 301,981.89	\$ 315,284.17	\$ 377,645.41	6.95
Protection to Persons and Property:				
Fire Protection	283,847.19	303,604.18	303,508.17	5.58
Police Protection	203,704.26	218,631.79	230,935.40	4.25
Protective Inspection	22,828.95	25,075.52	35,273.04	.65
Street Lighting	66,510.22	69,758.12	70,011.10	1.29
Traffic Signs	4,520.01	4,029.59	4,994.77	.09
Railway Crossings	11,149.18	12,966.65	13,515.99	.25
	\$ 592,559.81	\$ 634,065.85	\$ 658,238.47	12.11
Public Works and Construction:				
General Maintenance	\$ 214,447.79	\$ 196,223.39	\$ 202,587.76	3.73
Snow and Ice Removal	50,924.46	46,241.80	70,984.60	1.30
Opening and Closing				
Streets and Lanes	1,028.00	1,381.13	2,044.65	.04
Miscellaneous Contingencies	2,224.15	26,326.99	1,569.50	.03
Construction and Improvements	227,178.61	165,762.50	197,034.36	3.62
	\$ 495,803.01	\$ 435,935.81	\$ 474,220.87	8.72
Sanitation and Garbage Removal:				
Incinerator	\$ 7,101.03	\$ 10,291.07	\$ 16,641.34	.31
Scavenging	143,685.28	162,419.10	185,309.31	3.41
Sewer Maintenance	76,064.01	68,178.55	72,184.12	1.33
Street Cleaning, etc.	46,334.19	36,076.48	29,594.35	.54
Comfort Stations	3,542.71	3,814.38	4,448.65	.08
	\$ 276,727.22	\$ 280,779.58	\$ 308,177.77	5.67
Conservation of Health:				
Board of Health	\$ 42,146.67	\$ 46,415.76	\$ 46,786.29	.86
Miscellaneous			558.70	.01
	\$ 42,146.67	\$ 46,415.76	\$ 47,344.99	.87
Public Welfare:				
Civic Employment Bureau	\$ 3,608.48	\$ 3,984.59	\$ 3,978.38	.07
Indigent Relief	71,172.76	64,636.58	63,345.81	1.17
Child Welfare	23,769.85	27,563.91	36,966.31	.68
Royal Alexandra Hospital Grant....	90,000.00	75,000.00	75,000.00	1.38
Other Hospital Grants	39,194.43	39,100.07	46,619.40	.86
Mental Defectives	7,148.18	8,208.12	8,400.34	.15
Old Age and Blind Pensions	27,065.90	28,205.43	30,692.80	.57
Widowed Mothers' Allowances	18,758.25	19,118.50	19,559.00	.36
Charitable Grants	8,296.97	8,318.00	6,786.65	.12
	\$ 289,014.82	\$ 274,207.20	\$ 291,348.69	5.36
Education:				
Public School	\$ 1,352,473.00	\$ 1,388,189.00	\$ 1,583,882.00	29.13
Separate School	193,121.00	202,273.00	232,558.00	4.28
	\$ 1,545,594.00	\$ 1,590,462.00	\$ 1,816,440.00	33.41
Recreation and Community Services:				
Parks, Pools, Golf Courses, etc.....	\$ 76,409.08	\$ 86,577.37	\$ 87,440.19	1.61
Cemeteries, Boulevards, etc	49,709.13	45,591.20	45,700.71	.84
Markets	7,753.65	8,352.30	8,251.04	.15
Library	58,050.00	61,486.00	63,363.00	1.16
Grants	500.00	1,230.00	1,400.00	.03
	\$ 192,421.86	\$ 203,236.87	\$ 206,154.94	3.79
Debt Charges:				
Deb. Int. and Redempt.—General..\$	940,285.31	\$ 1,072,190.02	\$ 991,654.99	18.24
Interest, Discount and Exchange....	57,046.09	93,126.99	61,203.99	1.12
Discount on Taxes	64,041.87	68,866.90	73,358.58	1.35
	\$ 1,061,373.27	\$ 1,234,183.91	\$ 1,126,217.56	20.71
Miscellaneous:				
Frontage Taxes on Forf. Prop.....\$	119,216.32	\$ 102,407.07	\$ 83,168.26	1.53
Frontage Taxes on Wartime				
Housing Property			1,927.22	.03
Soldiers' Tax Exemptions	43,285.39	47,687.18	46,204.12	.85
	\$ 162,501.71	\$ 150,094.25	\$ 131,299.60	2.41
Total Expenditure	\$ 4,960,124.26	\$ 5,164,665.40	\$ 5,437,088.30	100.00
Surplus	14,931.96	12,895.53	3,807.14	
	\$ 4,975,056.22	\$ 5,177,560.93	\$ 5,440,895.44	

ANALYSIS OF REVENUE WITH PERCENTAGES

	1943	1944	1945	%
Taxes:				
General Municipal Taxes				
including Schools	\$ 2,918,387.58	\$ 3,480,529.38	\$ 3,645,942.46	67.01
Business Tax	313,910.96	324,647.12	343,483.83	6.31
	<u>\$ 3,232,298.54</u>	<u>\$ 3,805,176.50</u>	<u>\$ 3,989,426.29</u>	<u>73.32</u>
Penalties Collected on Tax Arrears.....	\$ 22,227.89	\$ 16,743.17	\$ 14,495.56	.27
Licenses and Permits:				
Building Inspector's Dept.	\$ 23,224.19	\$ 20,144.69	\$ 30,181.01	.55
License Dept.	71,318.15	81,859.34	92,800.56	1.71
Health Dept.	2,208.65	3,456.85	3,311.70	.06
Sundries		2,553.92	2,564.32	.05
	<u>\$ 96,750.99</u>	<u>\$ 108,014.80</u>	<u>\$ 128,857.59</u>	<u>2.37</u>
Rents, Concessions and Franchises:				
Engineer's Dept.	\$ 31,891.08	\$ 40,710.45	\$ 43,443.62	.80
Land Dept. (Net)	145,847.72	151,115.90	147,532.17	2.71
Gas Franchise Revenue Tax	77,421.67	84,070.37	99,213.08	1.82
	<u>\$ 255,160.47</u>	<u>\$ 275,896.72</u>	<u>\$ 290,188.87</u>	<u>5.33</u>
Law Enforcement:				
Police Dept.	\$ 22,214.92	\$ 27,788.44	\$ 23,985.97	.44
Service Charges:				
Assessor's Dept.	\$ 264.65	\$ 258.55	\$ 414.55	.01
Engineer's Dept.	30,527.18	32,036.04	43,609.43	.80
Fire Dept.	3,331.87	3,020.31	2,456.97	.05
	<u>\$ 34,123.70</u>	<u>\$ 35,314.90</u>	<u>\$ 46,480.95</u>	<u>.86</u>
Recreation and Community Service:				
Engineer's Department—				
Golf Links	\$ 11,669.60	\$ 12,823.90	\$ 15,537.40	.29
Parks	470.00	878.33	1,068.18	.02
Swimming Pools	18,096.98	17,572.25	18,185.96	.33
Cemeteries	10,211.02	9,663.12	11,254.80	.21
Markets Department	13,383.70	13,324.29	13,602.85	.25
	<u>\$ 53,831.30</u>	<u>\$ 54,261.89</u>	<u>\$ 59,649.19</u>	<u>1.10</u>
Provincial Contribution in Lieu of Service Tax	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	.55
Public Utilities:				
Franchise and Property Tax	\$ 334,194.30	\$	\$	.....
5% Revenue Tax	332,226.04	365,824.11	379,984.83	6.98
Surplus	459,648.74	415,157.02	396,096.34	7.28
	<u>\$ 1,126,069.08</u>	<u>\$ 780,981.13</u>	<u>\$ 776,081.17</u>	<u>14.26</u>
Miscellaneous	\$ 102,379.33	\$ 43,383.38	\$ 81,729.85	1.50
	<u>\$ 4,975,056.22</u>	<u>\$ 5,177,560.93</u>	<u>\$ 5,440,895.44</u>	<u>100.00</u>

NOTE: The Franchise and Property Taxes levied against the Utilities for 1944 and 1945 are included in the General Municipal Taxes and amount to \$445,500.00 for each year.

SUMMARY OF THE ANALYSIS OF EXPENDITURES

	1943	1944	1945	%
General Government	\$ 301,981.89	\$ 315,284.17	\$ 377,645.41	6.95
Protection to Persons and Property.....	592,559.81	634,065.85	658,238.47	12.11
Public Works	268,624.40	270,173.31	277,186.51	5.10
Construction and Improvements	227,178.61	165,762.50	197,034.36	3.62
Sanitation and Garbage Removal	276,727.22	280,779.58	308,177.77	5.67
Conservation of Health	42,146.67	46,415.76	47,344.99	.87
Public Welfare	289,014.82	274,207.20	291,348.69	5.36
Education	1,545,594.00	1,590,462.00	1,816,440.00	33.41
Recreation and Community Services.....	192,421.86	203,236.87	206,154.94	3.79
Debt Charges	1,061,373.27	1,234,183.91	1,126,217.56	20.71
Miscellaneous	162,501.71	150,094.25	131,299.60	2.41
Total Expenditures	\$ 4,960,124.26	\$ 5,164,665.40	\$ 5,437,088.30	100.00
Surplus	14,931.96	12,895.53	3,807.14	
Total	\$ 4,975,056.22	\$ 5,177,560.93	\$ 5,440,895.44	

LAND DEPARTMENT**STATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR 1945**

Gross Sales:	Sales	Exchanges	Total
Land and Improvements	\$ 1,005,317.43	\$ 6,669.50	\$ 1,011,986.93
Old Buildings	1,000.00	.....	1,000.00
Exchange Property Sold	30,535.50	250.00	30,785.50
	<u>\$ 1,036,852.93</u>	<u>\$ 6,919.50</u>	<u>\$ 1,043,772.43</u>
Deduct Sales of Old City Property	4,288.75	.....	4,288.75
	<u>\$ 1,032,564.18</u>	<u>\$ 6,919.50</u>	<u>\$ 1,039,483.68</u>
Deduct Commissions on Sales:			
Agents' Sales		\$ 8,129.47	
Department Sales		47,285.02	
			<u>55,414.49</u>
Net Sales			\$ 984,069.19
Deduct Cost of Lands Sold:			
Tax Arrears		\$ 858,743.92	
Cost of Exchange Properties Sold		35,115.25	
Caveat Costs and Legal Fees		8,031.00	
			<u>901,890.17</u>
Balance Transferred to Reserve for Uncollectible Taxes			\$ 82,179.02

TAX SALE AND OTHER PROPERTY**REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1945**

REVENUE			
Rents:			
Tax Sale Property	\$ 82,844.11		
Other Property	40,159.25		
			<u>\$ 123,003.36</u>
EXPENDITURE			
Tax Sale Property			
Insurance	\$ 738.82		
Maintenance	10,002.20		
Land Department Commissions	4,142.20		
		\$ 14,883.22	
Other Property			
Insurance	\$ 439.00		
Maintenance	12,616.29		
Land Department Commissions	2,007.96		
		\$ 15,063.25	
			<u>\$ 29,946.47</u>
Net Revenue from Tax Sale and Other Property			\$ 93,056.89

LAND DEPARTMENT**REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1945**

REVENUE			
Commissions:			
Land Sales	\$ 47,285.02		
Rents	7,113.26		
Sundries	77.00		
			<u>\$ 54,475.28</u>
EXPENDITURE			
Salaries	\$ 20,312.06		
Printing, Postage and Stationery	1,726.62		
Transportation	511.76		
Telephones	120.22		
Advertising	327.49		
			<u>\$ 22,998.15</u>
Net Revenue from Land Department			\$ 31,477.13

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL TAX RATE	
			Municipal	Debtentures	Public	School	Public	Separate
1905	\$ 6,620,985.00	\$ 115,687.90	10.00 Mills	2.00 Mills	4.00 Mills	4.00 Mills	16.00 Mills	
1906	17,046,789.00	192,548.89	7.25 "	.75 "	2.50 "	2.50 "	10.50 "	
1907	21,985,700.00	328,442.39	8.00 "	2.50 "	2.83 "	2.83 "	13.38 "	
1908	22,535,210.00	375,377.03	6.20 "	4.60 "	3.70 "	3.79 "	14.50 "	
1909	25,584,990.00	482,506.37	9.98 "	4.08 "	3.44 "	3.44 "	17.50 "	
1910	30,105,110.00	563,494.88	8.90 "	3.90 "	4.20 "	4.20 "	17.00 "	
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	3.20 "	3.20 "	13.70 "	
1912	123,475,070.00	1,530,205.96	6.74 "	3.05 "	2.20 "	2.20 "	12.00 "	
1913	188,539,110.00	3,471,444.59	9.05 "	3.75 "	3.20 "	3.20 "	16.00 "	
1914	191,283,970.00	3,769,970.36	8.05 "	5.17 "	4.28 "	4.28 "	17.50 "	
1915	171,361,830.00	3,838,662.33	6.37 "	5.38 "	4.80 "	4.80 "	16.75 "	
1916	132,474,845.00	3,283,613.63	7.70 "	7.55 "	5.75 "	5.75 "	21.00 "	
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.75 "	7.75 "	26.50 "	
1918	92,404,590.00	3,655,371.76	11.45 "	9.75 "	8.80 "	8.80 "	30.00 "	
1919	79,665,530.00	3,701,763.47	12.35 "	11.70 "	11.25 "	11.25 "	35.30 "	
1920	79,191,530.00	4,541,280.61	17.99 "	11.35 "	15.66 "	12.42 "	45.00 Mills	41.76 Mills
1921	80,713,985.00	4,103,302.16	12.10 "	12.15 "	15.65 "	14.55 "	39.90 "	38.80 "
1922	67,928,880.00	3,366,180.44	9.40 "	11.45 "	18.85 "	16.70 "	39.70 "	37.55 "
1923	61,935,100.00	3,293,723.65	10.35 "	10.40 "	19.25 "	18.50 "	40.00 "	39.25 "
1924	61,065,375.00	3,291,882.80	7.65 "	11.78 "	21.57 "	17.50 "	41.00 "	36.93 "
1925	59,929,245.00	3,644,036.86	11.77 "	12.46 "	21.77 "	21.77 "	46.00 Mills	
1926	58,827,450.00	3,474,013.00	5.05 "	18.30 "	21.00 "	21.00 "	44.35 "	
1927	59,183,865.00	3,606,843.69	4.50 "	19.50 "	22.00 "	22.00 "	46.00 "	
1928	59,739,970.00	3,681,617.24	5.13 "	19.17 "	22.70 "	22.70 "	47.00 "	
1929	63,176,880.00	3,864,921.60	5.24 "	18.48 "	22.60 "	22.60 "	46.50 "	
1930	65,687,070.00	4,074,536.42	7.73 "	16.97 "	22.80 "	22.80 "	47.50 "	
1931	66,496,485.00	4,285,289.17	4.24 "	22.70 "	22.56 "	22.56 "	49.50 "	
1932	66,099,395.00	4,423,989.06	5.41 "	23.79 "	22.80 "	22.80 "	52.00 "	
1933	65,756,720.00	4,136,032.69	2.81 "	23.82 "	22.60 "	22.60 "	50.00 "	
1934	56,475,850.00	4,409,733.73	3.72 "	30.23 "	25.25 "	25.25 "	64.00 "	
1935	54,613,530.00	3,742,982.38	1.64 "	27.26 "	26.10 "	26.10 "	55.00 "	
1936	54,063,020.00	3,756,760.55	5.34 "	22.66 "	26.25 "	26.25 "	55.00 "	
1937	53,948,191.80	3,694,191.80	12.75 "	15.00 "	27.00 "	27.00 "	54.00 "	
1938	53,407,195.00	3,668,480.50	10.58 "	16.42 "	26.99 "	26.99 "	54.00 "	
1939	53,767,915.00	3,595,379.91	8.98 "	16.03 "	27.00 "	27.00 "	54.00 "	
1940	54,782,920.00	3,675,917.93	9.14 "	15.36 "	27.00 "	27.00 "	51.50 "	
1941	56,228,000.00	3,675,917.93	8.49 "	16.26 "	26.75 "	26.75 "	51.50 "	
1942	57,654,500.00	3,747,370.68	8.37 "	16.38 "	26.75 "	26.75 "	51.50 "	
1943	59,051,255.00	3,695,389.67	6.92 "	15.83 "	26.75 "	26.75 "	49.50 "	
1944	64,924,660.00	4,221,565.93	5.68 "	15.87 "	26.75 "	26.75 "	49.50 "	
1945	73,593,500.00	4,401,215.99	5.46 "	15.04 "	29.00 "	29.00 "	49.50 "	

THOMAS WALKER, Assessor and Collector.

STATEMENT OF ASSESSMENT AND TAXATION, 1945

Total Assessment	\$85,674,235.00
Exemptions	12,080,735.00
Net Assessment	73,593,500.00
Net Assessment for Municipal Purposes	73,593,500.00
School Assessment, Public	56,133,465.00
School Assessment, Separate	8,460,035.00
Tax Rate	49.50 Mills

(a) Tax Arrears from 1944:

Dec. 31, 1944, Tax Arrears Outstanding as per Tax Rolls	\$ 539,122.51
Tax Arrears Against Lands Forfeited to City	3,577,450.53

(b) Arrears Per Tax Rolls as Above \$ 539,122.51

Add Interest Penalties Accruing	34,602.61
Reinstatement Tax Sale Lands	1,599.60
Sundry Adjustments in Rolls	960.57

\$ 576,285.29

Deduct Taxes and Penalties transferred to Lands Forfeited to City	\$ 3,021.95
Cancellations and Accounts Written Off	376.10

3,398.05

\$ 572,887.24

(c) Tax Levy 1945:

Municipal and School Taxes	\$ 3,581,056.38
Special Frontage Taxes	227,948.80
Water Frontage and Arrears	150,123.70
Boulevard Maintenance	7,037.33
Lane Maintenance	2,598.49
Sanitary Tax	8,454.62
Prism Lights, Coal Chutes and Marquees	2,563.32
Social Service Tax	77,949.52
Business Tax	\$382,258.48

Deduct:

License Offset	\$ 37,071.72
Uncollectible	1,702.93

38,774.65

343,483.83

4,401,215.99

\$ 4,974,103.23

Deduct Collections:

Arrears of Taxes	\$ 350,301.03
Current Taxes	\$ 4,094,893.80
Add Discount	73,358.58

4,168,252.38

4,518,553.41

Arrears December 31st, 1945 as per Tax Rolls 455,549.82

Arrears December 31st, 1944 as per Tax Rolls 539,122.51

(d) Lands Forfeited to City:

Lands Forfeited as at Dec. 31st, 1944 \$ 3,577,450.53

Deduct Sales per Land Dept. (Net)	\$886,939.67
Transferred to Tax Rolls	1,599.60

888,539.27

\$ 2,688,911.26

Add Taxes and Penalties Transferred from Tax Rolls	\$ 3,021.95
Sundry Adjustments	986.22

4,008.17

Lands Forfeited to City as at Dec. 31st, 1945 \$ 2,692,919.43

Lands Forfeited to City as at Dec. 31st, 1944 \$ 3,577,450.53

STATEMENT OF ASSESSMENT AND TAXATION, 1945

(Continued)

(e) Analysis of Collections:**Arrears:**

General Taxes	\$ 338,582.75	
Business Taxes	11,718.28	
	<u>\$ 350,301.03</u>	
Sales and Redemptions against Lands		
Forfeited to City	1,003,794.84	
	<u></u>	\$ 1,354,095.87

Current:

General Taxes	\$ 3,792,204.49	
Business Taxes	302,689.31	
	<u>\$ 4,094,893.80</u>	
Add Discount	73,358.58	
	<u></u>	4,168,252.38
Total Collections		\$ 5,522,348.25

(f) Analysis of Tax Arrears Outstanding December 31st, 1945:

General Taxes	\$ 432,018.50	
Business Taxes	23,531.32	
	<u></u>	\$ 455,549.82
Tax Sale Lands Forfeited to City	\$ 2,692,919.43	
Deduct Reserves	1,991,902.31	
	<u></u>	701,017.12
		<u>\$ 1,156,566.94</u>

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1945****EXPENDITURE****Administration:**

Salaries	\$	28,008.55	
Stationery		1,315.08	
Transportation		10,885.69	
Rents and Phones		1,733.90	
Workmen's Compensation		10,495.06	
Surveys		2,150.15	
Insurance		1,602.81	
	\$		56,189.24

Public Works:

Maintenance of Plant	\$	6,163.74	
Depreciation on Inventory		7,240.88	
Maintenance of Safety Fences		1,395.71	
Maintenance of Gravelled Roads		25,417.56	
Maintenance of Paved Roads		33,082.62	
Maintenance of Earth Roads		18,123.85	
Maintenance of Plank Walks		31,584.13	
Maintenance of Concrete Walks		2,556.96	
Maintenance of Bituminous Walks		3,066.42	
Maintenance of Bridges		3,688.92	
Street Traffic Signs		4,994.77	
Brushing		2,554.39	
Fountains		3,449.55	
	\$		143,319.50

Sewers and Drainage:

Maintenance of Sewers and Catch Basins	\$	11,550.45	
Surface Drainage		12,831.46	
Operation of Sewers		14,069.27	
Operation of Catch Basins		2,978.81	
Operation of Pump-wells		2,918.86	
Operation of Sewage Disposal No. 1		8,159.00	
Operation of Sewage Disposal No. 3		3,332.58	
Operation of Sewage Disposal No. 4		4,915.83	
	\$		60,756.26

Streets and Scavenging:

Street Cleaning	\$	23,477.55	
Oiling and Dust Abatement		1,434.71	
Snow and Ice Removal		59,741.40	
Scavenging		155,974.11	
	\$		240,627.77

Recreation and Community Services:

Maintenance of Boulevards	\$	15,367.41	
Maintenance of Parks and Playgrounds		24,865.96	
Maintenance of Golf Links		10,774.45	
Maintenance of Beechmount Cemetery and Nursery		14,391.57	
Maintenance of Stadium		2,992.58	
Maintenance of Mount Pleasant Cemetery		5,453.77	
Noxious Weeds		3,254.02	
Operation of Rinks		5,706.13	
Operation of South Side Pool		6,045.58	
Operation of West End Pool		7,204.24	
Operation of East End Pool		6,994.17	
Operation of Airport		6,083.08	
Operation of Cooking Lake Seaplane Base		4,364.81	
Operation of Airport Hangar No. 3		765.50	
Operation of Airport Administration Building		18,662.72	
Band Concerts		1,000.00	
	\$		133,925.99

Stables:

Stable Labor	\$	6,800.53	
Stable Feed		7,773.44	
Stable Shoeing		2,090.28	
Stable Harness		192.29	
Stable Miscellaneous		1,495.85	
	\$		18,352.39

Carried Forward \$ 653,171.15

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1945**

Brought Forward \$ 653,171.15

Incinerator:

Incinerator Labor	\$ 7,239.04	
Incinerator Miscellaneous	444.48	
Incinerator Maintenance	6,328.30	
		\$ 14,011.82

Miscellaneous Accounts:

Sickness	\$ 5,520.55	
Vacation	17,753.17	
Statutory Holiday Pay (Hourly Men)	13,134.73	
Gravel Pit (Deficit)	2,326.30	
		\$ 38,734.75
		<u>\$ 705,917.72</u>

REVENUE

Scavenging	\$ 19,106.88	
Incinerator	2,770.10	
Stables	18,225.40	
Golf Links	15,537.40	
Parks	794.15	
Grass Cutting	7,037.33	
South Side Pool	6,708.40	
West End Pool	5,620.15	
East End Pool	5,857.41	
Airport	19,444.20	
Cooking Lake Seaplane Base	1,762.95	
Beechmount Cemetery	6,943.48	
Stadium	274.03	
Trans-Canada Airlines	4,235.04	
Lane Gravelling	2,598.49	
Mount Pleasant Cemetery	4,311.32	
Administration Building—Airport	18,001.43	
Engineering Fees, Sales and Jobbing	35,515.81	
Blacksmith Shop (Surplus)	2,670.89	
Paving Plant (Surplus)	9,425.74	
		<u>\$ 186,840.60</u>

SUMMARY

Total Expenditure	\$ 705,917.72
Deduct Revenue	186,840.60
Expenditure Less Revenue	<u>\$ 519,077.12</u>

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable, Sundry	\$ 29,744.35
Accounts Receivable, Dominion Government	17,357.21
Inventory	62,562.32
Stock	35,079.40
Sundry Assets	3,748.86
	<u>\$ 148,492.14</u>

LIABILITIES

Bad Debts Reserve	\$ 3,622.96
Gravel Pit Development Reserve	88,358.12
The City of Edmonton Balance	56,511.06
	<u>\$ 148,492.14</u>

THE CITY OF EDMONTON

CAPITAL ACCOUNT**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

FOR YEAR ENDED DECEMBER 31st, 1945

RECEIPTS

Balance Unexpended January 1st, 1945	\$ 69,684.34	
Debentures Sold as per Schedule on Page 35	5,568,758.11	
		<u>\$ 5,638,442.45</u>

DISBURSEMENTS

Property Share Local Improvements	\$ 56,249.02	
City Share Local Improvements	69,684.34	
Used for Redemption of Consolidated Debentures	3,502,730.00	
		<u>\$ 3,628,663.36</u>
Held for Redemption of Consolidated Debentures February 1st, 1946.....		<u>\$ 2,009,779.09</u>

RESERVES FOR RENEWALS AND EXTENSIONS**(UTILITIES)**

	Reserve Dec. 31 1944	Placed to Reserve 1945*	Total	Expended During 1945	Reserve Dec. 31 1945
Electric Light \$	506,337.55	\$ 300,705.54	\$ 807,043.09	\$ 229,121.44	\$ 577,921.65
Power Plant ..	375,315.03	405,951.52	781,266.55	85,231.14	696,035.41
Street Rly.	691,927.99	337,287.97	1,029,215.96	395,921.92	633,294.04
Telephone	250,580.85	202,807.33	453,388.18	185,133.38	268,254.80
Waterworks ..	503,975.85	231,671.56	735,647.41	116,499.31	619,148.10
	<u>\$ 2,328,137.27</u>	<u>\$ 1,478,423.92</u>	<u>\$ 3,806,561.19</u>	<u>\$ 1,011,907.19</u>	<u>\$ 2,794,654.00</u>

*—Including Interest Earnings.

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st, 1945

Purpose	Amount	General	Local Improvement Property Share	Local Improvement to be Allocated	Utilities
Walks and Crossings	\$ 88,768.88	.....	.....	\$ 88,768.88	.....
Grading, Gravelling, Boulevards and Curbs	103,279.56	.....	.....	103,279.56	.....
Paving	258,660.81	.....	.....	258,660.81	.....
	\$450,709.25			\$450,709.25	

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1945

By-Law No.	Date of Issue	Object	Par Value	Amt. Realized	Date of Interest	Rate of Int.	Term
1068	Feb. 1, 1945	Refunding Loan	\$ 3,500,000.00	\$ 3,502,730.00	Feb. 1-Aug. 1	2½-3-¾%	1 to 17 yr. Serials
1092	Dec. 1, 1945	Refunding Loan	2,039,000.00	2,009,779.09	June 1-Dec. 1	2¾-3½%	3 to 15 yr. Serials
1088	Nov. 20, 1945	Special Local Improvements	1,835.32	1,835.32	Nov. 20	4%	5 years
1089	Nov. 20, 1945	Special Local Improvements	33,437.37	33,437.37	Nov. 20	4%	10 years
1090	Nov. 20, 1945	Special Local Improvements	20,976.33	20,976.33	Nov. 20	4%	20 years
			\$ 5,595,249.02	\$ 5,568,758.11			

THE CITY OF EDMONTON

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	Amount of each new debenture	Total amount of new debentures issued	Amount Outstanding	Original maturity date of old debentures	Rates of interest payable to dates preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount on new debenture commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable after date of maturity of old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
33386 to 33675	1,000.00	200,000.00	277,000.00	June 1, 1934	5	C. & U.S.	8.49	3 to 34	25,000.35	36 to 60
33676 to 33756	688.00	688.00	688.00	June 1, 1934	5	C. & U.S.	3.84	3 to 34	17,200.35	36 to 60
33757 to 33863	1,000.00	80,000.00	74,000.00	Apr. 1, 1935	5	C. & U.S.	10.85	3 to 36	25,000.37	38 to 60
33864	300.00	107,000.00	75,000.00	Jan. 1, 1936	5 1/2	C. & U.S.	4.67	3 to 37	27,500.38	39 to 60
33865 to 33885	500.00	300.00	300.00	Jan. 1, 1936	5 1/2	C. & U.S.	1.40	3 to 37	8,250.38	39 to 60
33886 to 33910	1,000.00	10,500.00	7,000.00	Jan. 1, 1936	5 1/2	C. & U.S.	2.34	3 to 37	13,750.38	39 to 60
33911	500.00	25,000.00	14,000.00	Dec. 1, 1936	5	C. & U.S.	8.49	3 to 39	25,000.40	41 to 60
33912 to 34136	1,000.00	225,000.00	181,000.00	Dec. 1, 1936	4 1/2	C. & U.S.	7.43	3 to 39	12,500.40	41 to 60
34137	155.00	155.00	155.00	Dec. 1, 1937	4 1/2	C. & U.S.	1.18	3 to 39	12,500.40	41 to 60
34138	825.00	825.00	825.00	Dec. 1, 1937	4 1/2	C. & U.S.	6.31	3 to 39	12,500.40	41 to 60
34139	1,082.00	1,082.00	1,082.00	Dec. 1, 1937	4 1/2	C. & U.S.	8.27	3 to 39	12,500.40	41 to 60
34140	500.00	500.00	500.00	Dec. 1, 1937	4 1/2	C. & U.S.	3.82	3 to 39	12,500.40	41 to 60
34141 to 34360	1,000.00	220,000.00	120,000.00	Nov. 1, 1938	5	C. & U.S.	12.60	3 to 43	25,000.41	45 to 60
34361	500.00	500.00	500.00	Nov. 1, 1938	5	C. & U.S.	6.30	3 to 43	25,000.41	45 to 60
34362 to 34729	1,000.00	368,000.00	366,000.00	Sept. 1, 1939	5	C. & U.S.	20.98	3 to 45	25,000.46	47 to 60
34730	850.00	850.00	850.00	Sept. 1, 1939	5	C. & U.S.	17.89	3 to 45	25,000.46	47 to 60
34731 to 34803	1,000.00	73,000.00	48,000.00	Apr. 1, 1960	5	C. & U.S.	16.85	3 to 48	25,000.47	50 to 60
34804	500.00	500.00	500.00	Apr. 1, 1960	5	C. & U.S.	8.43	3 to 48	25,000.47	50 to 60
34805 to 34875	500.00	35,500.00	26,000.00	Aug. 26, 1960	6	C. & U.S.	13.07	3 to 46	12,500.47	48 to 60
New Debentures Nos. 34805 to 34875 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4 1/2% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$106.61										
34876 to 35298	1,000.00	423,000.00	263,000.00	Sept. 15, 1960	5	C. & U.S.	19.84	3 to 47	25,000.48	49 to 60
35299	480.00	480.00	480.00	Sept. 15, 1960	5	C. & U.S.	9.52	3 to 47	25,000.48	49 to 60
35300	500.00	500.00	500.00	Sept. 15, 1960	5	C. & U.S.	9.14	3 to 47	25,000.48	49 to 60
35301	350.00	350.00	350.00	May 1, 1961	4 1/2	C. & U.S.	3.97	3 to 47	25,000.48	49 to 60
35302 to 35511	500.00	5,000.00	5,000.00	May 1, 1961	4 1/2	C. & U.S.	5.67	3 to 47	25,000.48	49 to 60
35512 to 35581	1,000.00	270,000.00	204,000.00	May 1, 1961	4 1/2	C. & U.S.	11.34	3 to 47	25,000.48	49 to 60
35582 to 35600	1,000.00	19,000.00	19,000.00	May 1, 1962	6	C. & U.S.	15.12	3 to 47	25,000.48	49 to 60
New Debentures Nos. 35582 to 35600 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4 1/2% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$220.02										
35601 to 35612	1,000.00	12,000.00	12,000.00	May 1, 1963	6	C. & U.S.	15.12	3 to 47	25,000.48	49 to 60

SCHEDULE OF DEBENTURES ISSUED SUBSEQUENT TO REFINANCING PLAN OF 1937

By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
Issued to Dominion of Canada:							
902	Jan. 1, 1940	Electric Light	\$ 7,000.00	\$ 5,343.76	Jan. 1-July 1	2%	20 years
902	July 1, 1940	Street Railway	150,000.00	117,898.38	Jan. 1-July 1	2%	20 years
903	July 1, 1939	Special Local Improvements	35,053.85	25,959.89	Jan. 1-July 1	2%	20 years
935	June 30, 1940	Waterworks	20,000.00	15,719.79	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Special Local Improvements	16,825.00	13,224.27	June 30-Dec. 31	2%	20 years
			\$ 288,878.85	\$ 178,146.09			
Issued to The City of Edmonton Pension Fund:							
1038	Dec. 1, 1943	Special Local Improvements	\$ 1,243.17	\$ 778.47	Dec. 1	4½%	5 years
1039	Dec. 1, 1943	Special Local Improvements	21,927.83	18,195.24	Dec. 1	4½%	10 years
1040	Dec. 1, 1943	Special Local Improvements	16,070.07	15,000.02	Dec. 1	4½%	20 years
1065	Dec. 29, 1944	Special Local Improvements	507.56	438.85	Dec. 29	4%	15 years
1066	Dec. 29, 1944	Special Local Improvements	15,319.05	14,658.64	Dec. 29	4%	10 years
1067	Dec. 29, 1944	Special Local Improvements	1,417.89	1,368.76	Dec. 29	4%	20 years
1088	Nov. 20, 1945	Special Local Improvements	1,835.32	1,835.32	Nov. 20	4%	5 years
1089	Nov. 20, 1945	Special Local Improvements	33,437.37	33,437.37	Nov. 20	4%	10 years
1090	Nov. 20, 1945	Special Local Improvements	20,376.33	20,376.33	Nov. 20	4%	20 years
			\$ 119,273.59	\$ 112,456.93			
By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Maturity Date
Issued to General Public:							
1049	March 15, 1944	Refunding Issue (Series "A")..... (Numbers of Debentures issued, 1 to 1770 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 125 inclusive.)	\$ 125,000.00	\$ 125,000.00	Mar. 15-Sept. 15	3%	March 15, 1946
			125,000.00	125,000.00	Mar. 15-Sept. 15	3%	March 15, 1947
			125,000.00	125,000.00	Mar. 15-Sept. 15	3%	March 15, 1948
			118,000.00	118,000.00	Mar. 15-Sept. 15	3%	March 15, 1949
			118,000.00	118,000.00	Mar. 15-Sept. 15	3%	March 15, 1950
			114,000.00	114,000.00	Mar. 15-Sept. 15	3%	March 15, 1951
			110,000.00	110,000.00	Mar. 15-Sept. 15	3½%	March 15, 1952
			105,000.00	105,000.00	Mar. 15-Sept. 15	3½%	March 15, 1953
			105,000.00	105,000.00	Mar. 15-Sept. 15	3½%	March 15, 1954
			100,000.00	100,000.00	Mar. 15-Sept. 15	3½%	March 15, 1955
			100,000.00	100,000.00	Mar. 15-Sept. 15	3½%	March 15, 1956
			100,000.00	100,000.00	Mar. 15-Sept. 15	3½%	March 15, 1957
			100,000.00	100,000.00	Mar. 15-Sept. 15	3½%	March 15, 1958

80,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1950
20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1950
20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1951
20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1951
20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1952
20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1953
20,000.00	Mar. 15-Sept. 15	3 3/4 %	March 15, 1954
\$ 1,645,000.00			
\$ 525,000.00	May 15-Nov. 15	3 %	May 15, 1948
525,000.00	May 15-Nov. 15	3 %	May 15, 1949
525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1950
525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1951
525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1952
525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1953
525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1954
525,000.00	May 15-Nov. 15	3 1/4 %	May 15, 1955
550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1956
550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1957
550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1958
550,000.00	May 15-Nov. 15	3 1/2 %	May 15, 1959
550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1960
550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1961
550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1962
550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1963
550,000.00	May 15-Nov. 15	3 3/4 %	May 15, 1964
\$ 9,150,000.00			

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

1955	May 15, 1944	Refunding Issue (Series "B") (Numbers of Debentures issued, 1 to 9150 inclusive, in denominations of \$1,000 each.)	\$
			\$25,000.00
			May 15-Nov. 15
			3 %
			May 15, 1948
			\$25,000.00
			May 15-Nov. 15
			3 %
			May 15, 1949
			\$25,000.00
			May 15-Nov. 15
			3 1/4 %
			May 15, 1950
			\$25,000.00
			May 15-Nov. 15
			3 1/4 %
			May 15, 1951
			\$25,000.00
			May 15-Nov. 15
			3 1/4 %
			May 15, 1952
			\$25,000.00
			May 15-Nov. 15
			3 1/4 %
			May 15, 1953
			\$25,000.00
			May 15-Nov. 15
			3 1/4 %
			May 15, 1954
			\$25,000.00
			May 15-Nov. 15
			3 1/4 %
			May 15, 1955
			\$30,000.00
			May 15-Nov. 15
			3 1/2 %
			May 15, 1956
			\$30,000.00
			May 15-Nov. 15
			3 1/2 %
			May 15, 1957
			\$30,000.00
			May 15-Nov. 15
			3 1/2 %
			May 15, 1958
			\$30,000.00
			May 15-Nov. 15
			3 1/2 %
			May 15, 1959
			\$30,000.00
			May 15-Nov. 15
			3 3/4 %
			May 15, 1960
			\$50,000.00
			May 15-Nov. 15
			3 3/4 %
			May 15, 1961
			\$50,000.00
			May 15-Nov. 15
			3 3/4 %
			May 15, 1962
			\$50,000.00
			May 15-Nov. 15
			3 3/4 %
			May 15, 1963
			\$50,000.00
			May 15-Nov. 15
			3 3/4 %
			May 15, 1964
			\$9,150,000.00

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, or Vancouver, or at the principal office of the Bank of the Manhattan Company, New York, N.Y., or of the First National Bank of Chicago, Chicago, Illinois. These Debentures are subject to call on any interest payment date, in whole or in part, as follows: (if called in part only, to be called in the order of reverse maturity) at a premium of 2% of the principal amount if redeemed on or after May 15, 1949 and prior to May 15, 1952; at 1 1/2% if redeemed on or after May 15, 1952 and prior to May 15, 1956; at 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; at 1/2% if redeemed on or after May 15, 1960 and prior to maturity.

SCHEDULE OF DEBENTURES ISSUED SUBSEQUENT TO REFINANCING PLAN OF 1937—(Continued)

By-Law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1068	Issued to General Public: Feb. 1, 1945	Refunding Issue (Series "C") (Numbers of Debentures issued, 1 to 3500 inclusive, in denominations of \$1,000 each.)	\$ 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 250,000.00 \$ 3,500,000.00	Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1	2½ % 2½ % 3 % 3 % 3 % 3 % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ %	Feb. 1, 1946 Feb. 1, 1947 Feb. 1, 1948 Feb. 1, 1949 Feb. 1, 1950 Feb. 1, 1951 Feb. 1, 1952 Feb. 1, 1953 Feb. 1, 1954 Feb. 1, 1955 Feb. 1, 1956 Feb. 1, 1957 Feb. 1, 1958 Feb. 1, 1959 Feb. 1, 1960 Feb. 1, 1961 Feb. 1, 1962
1092	Dec. 1, 1945	Refunding Issue (Series "D") (Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each.)	\$ 160,000.00 160,000.00 160,000.00 160,000.00 160,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 154,000.00 \$ 2,039,000.00	June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1 June 1-Dec. 1	2½ % 2½ % 3 % 3 % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ %	Dec. 1, 1948 Dec. 1, 1949 Dec. 1, 1950 Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in either of the Cities of Edmonton or Toronto, or at the principal office of the Bank of the Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948.

SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1945

Issued to General Public under Refinancing Plan of 1937	\$ 2,270,564.97
Issued to Dominion of Canada	178,146.09
Issued to The City of Edmonton Pension Fund	112,456.93
Issued to General Public—1944 Refunding (Series 'A')	1,645,000.00
Issued to General Public—1944 Refunding (Series 'B')	9,150,000.00
Issued to General Public—1945 Refunding (Series 'C')	3,500,000.00
Issued to General Public—1945 Refunding (Series 'D')	2,039,000.00
	<hr/>
	\$18,895,167.99

The Balance of the Debentures issued under the Refinancing Plan of 1937 (See schedule on page 36 and 37) amounting to \$2,270,564.97 are called for redemption for February 1st, 1946.

PURCHASING DEPARTMENT**PURCHASING OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1945**

Sales		\$ 133,491.00
Cost of Sales: Inventory at December 31st, 1944	\$ 26,069.59	
Purchases	115,171.03	
	\$ 141,240.62	
Deduct Inventory at December 31st, 1945	29,400.87	
		111,839.75
Gross Profit, being 19.4% on cost		\$ 21,651.25
Truck Operation:		
Earnings	\$ 14,067.94	
Deduct —Salaries	\$7,394.08	
—Truck Maintenance	2,604.87	
	9,998.95	
Gross Profit from Trucks		4,068.99
Add Other Revenue:		
Allowance for Services as Purchasing Agent		1,620.00
Earnings from Tools and Equipment		211.00
		\$ 27,551.24
Deduct Expenses of Operation:		
Salaries	\$ 6,969.88	
Bookkeeping	420.00	
Telephone	79.80	
Transportation	412.35	
Printing	138.89	
Insurance and Taxes	513.67	
Delivery Expenses	1,838.10	
Miscellaneous	44.20	
Rent	2,000.00	
Depreciation on Equipment, Furniture, etc.	1,552.85	
		13,969.74
Profit from Purchasing Account		\$ 13,581.50

**BUILDINGS OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1945**

Rentals		\$ 9,478.00
Deduct Expenses:		
Salaries	\$ 1,820.72	
Light, Water and Heat	\$2,020.91	
Less Charged to Other Departments	967.17	
	1,053.74	
Building Maintenance	1,980.98	
Spur Rental	325.53	
		5,180.97
Profit from Operation of Buildings		\$ 4,297.03

NOTE: No depreciation or allowance for interest on investment has been included above.

Profit from Purchasing Account	\$ 13,581.50
Profit from Operation of Buildings	4,297.03
Total Profit for year	\$ 17,878.53

BALANCE SHEET AS AT DECEMBER 31st, 1945**ASSETS**

Stores Inventory	\$ 29,400.87
Rental Equipment	638.00
Furniture	389.50
Building Equipment	240.00
Operating Equipment	85.70
Trucks, Tools, etc.	3,747.00
Salvage Stock	31.47
	\$ 34,532.54

LIABILITIES

Comptroller's Department	\$ 34,532.54
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EDMONTON CIVIC GARAGE

**TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO
DECEMBER 31st, 1945**

	Sales	Direct Cost of Sales	Gross Profit or Loss*	Overhead 8.33% of Cost of Sales	Net Profit or Loss*
Gasoline	\$ 46,185.98	\$ 40,817.64	\$ 5,368.34	\$ 3,399.18	\$ 1,969.16
Oil	3,657.19	2,117.37	1,539.82	176.33	1,363.49
Repairs—Material	24,094.14	20,739.18	3,354.96	1,727.16	1,627.80
—Labor & Greasing	25,607.24	31,842.51	6,235.27*	2,651.86	8,887.13*
—Body	4,280.02	3,893.94	386.08	324.28	61.80
New Tires	8,492.08	7,205.82	1,286.26	600.09	686.17
Tire Repairs	4,266.04	3,583.53	682.51	298.43	384.08
Garage Rent	7,999.80	2,874.98	5,124.82	239.42	4,885.40
Car & Truck Rental	7,811.01	7,811.42	.41*	650.36	650.77*
	<u>\$132,393.50</u>	<u>\$120,886.39</u>	<u>\$ 11,507.11</u>	<u>\$ 10,067.11</u>	<u>\$ 1,440.00</u>

Details of Overhead Expenses:

Salaries	\$ 5,915.13
Central Administration Charge	360.00
Printing and Stationery	180.89
Transportation	240.00
Telephone	148.20
Miscellaneous	28.80
Shop, Supplies and Maintenance	1,115.76
Depreciation on Tools	2,078.33
	<u>\$ 10,067.11</u>

Percentage of Overhead to Direct Cost of Sales 8.33%

BALANCE SHEET AS AT DECEMBER 31st, 1945**ASSETS****Stock Inventory:**

Gasoline	\$ 2,981.09
Lubricating Oils	157.08
Greases	191.85
Tires	213.67
Parts — City Fleet	8,147.72
Parts — Buses	10,042.92
Trucks, Tools and Equipment	12,894.85
	<u>\$ 34,629.18</u>

LIABILITIES

Comptroller's Department	\$ 34,629.18
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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1941 - 1945 INCLUSIVE

1. ELECTRIC LIGHT AND POWER—

	1941	1942	1943	1944	1945
Gross Earnings.....	\$1,448,936.74	\$1,530,227.76	\$1,795,764.55	\$1,986,220.22	\$2,070,642.95
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 141,848.19	\$ 165,388.67	\$ 380,073.11	\$ 350,170.14	\$ 350,075.21
Maintenance.....	35,085.57	33,369.73	36,932.04	42,758.36	45,890.77
Operation.....	990,177.89	1,076,292.69	1,203,084.10	1,367,023.32	1,412,586.97
	\$1,167,111.65	\$1,275,051.09	\$1,620,089.25	\$1,759,952.22	\$1,808,552.95
Taxes.....	\$ 150,719.62	\$ 154,784.18	\$ 165,021.30	\$ 206,231.01	\$ 210,452.15
Net Surplus.....	131,105.47	100,392.49	10,654.00	20,036.99	51,637.85
	\$ 281,825.09	\$ 255,176.67	\$ 175,675.30	\$ 226,268.00	\$ 262,090.00

2. POWER PLANT—

Gross Earnings.....	\$1,303,344.87	\$1,446,192.07	\$1,538,978.03	\$1,870,040.46	\$1,911,025.95
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 363,998.45	\$ 443,460.99	\$ 501,273.48	\$ 548,060.26	\$ 574,485.72
Maintenance.....	63,551.86	82,498.69	76,144.62	85,228.88	87,428.44
Operation.....	496,147.30	561,808.67	600,350.51	858,751.32	871,111.79
	\$ 923,697.61	\$1,087,768.35	\$1,117,768.61	\$1,492,040.46	\$1,533,025.95
Taxes.....	\$ 156,496.31	\$ 163,638.67	\$ 164,731.21	\$ 200,422.02	\$ 202,471.29
Net Surplus.....	223,150.95	194,785.05	196,478.21	177,577.98	175,528.71
	\$ 379,647.26	\$ 358,423.72	\$ 361,209.42	\$ 378,000.00	\$ 378,000.00

3. STREET RAILWAY—

Gross Earnings.....	\$ 841,879.79	\$1,044,473.66	\$1,529,638.72	\$1,574,197.08	\$1,664,138.07
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 201,739.68	\$ 258,479.69	\$ 445,744.69	\$ 316,179.69	\$ 392,558.37
Maintenance.....	145,809.89	164,863.15	223,707.99	286,880.98	293,692.60
Operation.....	500,138.07	569,515.62	737,507.49	826,425.28	869,968.93
	\$ 847,687.64	\$ 992,858.46	\$1,406,960.17	\$1,429,485.95	\$1,556,219.90
Taxes.....	\$ 59,049.39	\$ 69,179.07	\$ 92,778.76	\$ 96,529.86	\$ 101,026.90
Net Surplus.....	125,997.50	130,300.73	137,190.79	136,509.99	156,462.35
Net Deficit.....	64,857.24	17,563.87			
	*\$ 5,807.85	\$ 51,615.20	\$ 122,678.55	\$ 144,711.13	\$ 107,918.17
	*—Loss				

4. TELEPHONE—

Gross Earnings.....	\$ 716,092.58	\$ 758,299.00	\$ 834,030.29	\$ 872,707.81	\$ 892,883.75
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 193,673.23	\$ 237,144.59	\$ 276,209.58	\$ 318,139.62	\$ 309,851.25
Maintenance.....	125,997.50	130,300.73	137,190.79	136,509.99	156,462.35
Operation.....	105,722.43	112,542.21	125,679.62	135,091.20	143,092.15
	\$ 425,393.16	\$ 479,987.53	\$ 539,079.99	\$ 589,740.81	\$ 609,405.75
Taxes.....	\$ 119,694.53	\$ 121,804.85	\$ 122,333.56	\$ 150,555.39	\$ 151,564.19
Net Surplus.....	171,004.89	156,506.62	172,616.74	132,411.61	131,913.81
	\$ 290,699.42	\$ 278,311.47	\$ 294,950.30	\$ 282,967.00	\$ 283,478.00

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1941 - 1945 INCLUSIVE

5. WATERWORKS—

	1941	1942	1943	1944	1945
Gross Earnings.....	\$ 861,835.77	\$ 888,824.70	\$ 946,110.34	\$ 1,013,316.64	\$ 1,061,006.18
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 336,461.24	\$ 368,258.24	\$ 375,983.08	\$ 397,144.98	\$ 416,222.51
Maintenance.....	58,440.68	50,209.81	35,445.30	37,275.65	44,065.82
Operation.....	321,542.06	323,545.41	363,126.45	384,361.01	410,622.85
	\$ 716,443.98	\$ 742,013.46	\$ 774,554.83	\$ 818,781.64	\$ 870,911.18
Taxes.....	\$ 120,391.79	\$ 121,691.24	\$ 121,555.51	\$ 157,585.83	\$ 159,970.30
Net Surplus.....	25,000.00	25,120.00	50,000.00	36,949.17	30,124.70
	\$ 145,391.79	\$ 146,811.24	\$ 171,555.51	\$ 194,535.00	\$ 190,095.00

CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

Gross Earnings.....	\$5,172,089.75	\$5,668,017.19	\$6,644,521.93	\$7,316,482.21	\$7,599,696.90
Expenditures:					
Cap. and Deprn.					
Charges.....	\$1,237,720.79	\$1,472,732.18	\$1,970,283.94	\$1,929,694.69	\$2,043,193.06
Maintenance.....	428,885.50	461,242.11	509,420.74	588,653.86	627,539.98
Operation.....	2,413,727.75	2,643,704.60	3,029,748.17	3,571,652.53	3,707,882.69
	\$4,080,334.04	\$4,577,678.89	\$5,518,452.85	\$6,090,001.08	\$6,378,115.73
Taxes.....	\$ 606,351.64	\$ 631,098.01	\$ 666,420.34	\$ 811,324.11	\$ 825,484.83
Net Surplus.....	485,404.07	459,240.29	459,648.74	415,157.02	396,096.34
	\$1,091,755.71	\$1,090,338.30	\$1,126,069.08	\$1,226,481.13	\$1,221,581.17

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1945

Taxes and Surplus:

Electric Light Department	\$ 5,448,148.07
Power Plant Department	6,741,509.14
Telephone Department	4,822,767.47
Waterworks Department	2,813,783.51
	<u>\$19,826,208.19</u>

Deficit:

Street Railway	989,388.99
Total of Taxes and Surplus	<u>\$18,836,819.20</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Plant and Equipment (Less Depreciation) \$ 304,404.13

Current:

Accounts Receivable (Less Reserve for Bad Debts).....	\$ 2,456.70	
Inventory of Stores and Loose Tools	85,477.50	
Land and Equipment	845,199.82	
City of Edmonton Balance	675,855.84	
		1,608,989.86
		<u>\$ 1,913,393.99</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1944		1945
\$ 42,758.36	Maintenance	\$ 45,890.77
	Operation:	
1,220,706.47	Power Purchased	\$ 1,252,218.52
146,317.25	Management and General	160,368.45
<u>\$ 1,367,023.72</u>		1,412,586.97
	Capital Charges:	
37,354.47	Debenture Interest	\$ 33,022.02
26,567.13	Sinking Fund and Redemption	24,410.98
<u>\$ 63,921.60</u>		57,433.00
	Taxes:	
106,920.00	Franchise Assessment	\$ 106,920.00
99,311.01	5% on Net Revenue	103,532.15
<u>\$ 206,231.01</u>		210,452.15
2,822.15	Contribution to General Debenture	
	Interest and Redemption	8,917.00
283,426.39	Renewals and Extensions	283,725.21
20,036.99	Surplus	51,637.85
<u>\$ 1,086,220.22</u>		<u>\$ 2,070,642.95</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**DECEMBER 31st, 1945****LIABILITIES****Capital:**

Debenture Debt	\$ 304,404.13
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Current:

Consumers Guarantee Deposits	\$ 160,021.52	
Reserve for Damages	20,000.00	
Reserve for Land and Equipment	845,199.82	
Reserve for Renewals and Extensions	577,921.65	
Reserve for Contingencies	1,836.27	
Advance Payments on Construction	4,010.60	
		1,608,989.86
		<u>\$ 1,913,393.99</u>

FOR YEAR ENDED DECEMBER 31st, 1945**REVENUE**

1944		1945
\$ 1,893,817.58	Light and Power Sales	\$ 1,986,006.05
69,758.12	Street Lighting	70,011.10
22,644.52	Miscellaneous	14,625.80

\$ 1,986,220.22\$ 2,070,642.95

WM. BARNHOUSE, Superintendent.

F. WHITFIELD, Accountant.

POWER, WATER SUPPLY AND PURIFICATION PLANT**BALANCE SHEET AS AT****ASSETS****Capital:**

Land, Buildings, Plant and Equipment (Less Depreciation) \$ 962,540.94

Current:

Accounts Receivable	\$ 12,178.84	
Unexpired Insurance	5,012.64	
Inventory (General Stock, Containers and Loose Tools)	44,888.52	
Coal Stock	44,327.84	
Buildings, Machinery and Equipment	305,099.70	
Plant Extension: 1940 to 1945	1,113,044.59	
City of Edmonton Balance	592,708.94	
		<u>\$ 2,117,261.07</u>
		<u>\$ 3,079,802.01</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1944		1945
	Power Plant:	
\$ 611,540.86	Production of Power	\$ 624,883.96
54,856.39	Management and General	55,287.07
	<u>Total Operation</u>	<u>\$ 680,171.03</u>
\$ 666,397.25	Maintenance	64,278.62
63,359.03	Sub-station — Operation and Maintenance	10,523.25
11,103.37		
	<u>Total Operation and Maintenance</u>	<u>\$ 754,972.90</u>
\$ 740,859.65		
	Fixed Charges and Reserves:	
\$ 63,816.96	Debenture Interest	\$ 61,318.42
61,414.59	Sinking Fund and Redemption	61,413.02
	Taxes:	
85,536.00	Franchise and Real Estate	\$85,536.00
78,737.63	5% of Gross Revenue	80,251.35
		165,787.35
15,196.31	Reserve for Contingencies	15,710.27
364,164.73	Reserve for Extensions	390,614.34
	Contribution to General Debenture	
10,648.74	Interest and Redemption	11,236.53
	<u>Total Fixed Charges and Reserves</u>	<u>706,079.93</u>
\$ 679,514.96		
\$ 1,420,374.61	<u>Total Expenditure—Power Plant and Sub-station</u>	<u>\$ 1,461,052.83</u>
	Pumping Plant:	
\$ 95,450.27	Operation	\$96,833.31
5,789.60	Maintenance	5,855.11
\$ 101,239.87		\$ 102,688.42
	Purification Plant:	
\$ 96,903.80	Operation	\$94,107.45
4,976.88	Maintenance	6,771.46
\$ 101,880.68		\$ 100,878.91
\$ 203,120.55		\$ 203,567.33
	Fixed Charges and Reserves:	
\$ 15,493.32	Debenture Interest	\$ 15,000.12
12,981.26	Sinking Fund and Redemption	12,980.70
	Taxes:	
21,384.00	Franchise and Real Estate	\$21,384.00
14,764.39	5% of Gross Revenue	15,299.94
		36,683.94
3,153.08	Reserve for Contingencies	4,809.67
	Contribution to General Debenture	
1,191.27	Interest and Redemption	1,402.65
	<u>Total Fixed Charges and Reserves</u>	<u>70,877.08</u>
\$ 68,967.32		
\$ 272,087.87	<u>Total Expenditure—Pumping and Purification Plants</u>	<u>\$ 274,444.41</u>
\$ 1,692,462.48	<u>Total Expenditure for Department</u>	<u>\$ 1,735,497.24</u>
177,577.98	Surplus	175,528.71
\$ 1,870,040.46		<u>\$ 1,911,025.95</u>
	Cost per K. W. H. Generated .....	.656¢
	Cost per K. W. H. Sold .....	.710¢

POWER, WATER SUPPLY AND PURIFICATION PLANT**DECEMBER 31st, 1945****LIABILITIES****Capital:**

Debenture Debt	\$ 962,540.94
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Current:

Reserve for Buildings, Machinery and Equipment	\$ 305,099.70
Reserve for 1940 to 1945 Plant Extension	1,113,044.59
Reserve for Damages	3,081.37
Reserve for Plant Extensions	696,035.41
	<u>\$ 2,117,261.07</u>

\$ 3,079,802.01**FOR YEAR ENDED DECEMBER 31st, 1945****REVENUE**

1944		1945
	Power Plant:	
\$ 1,220,706.47	Sale of Power to Electric Light Department	\$ 1,252,218.52
114,726.60	Sale of Power to Street Railway Department	121,932.00
75,563.10	Sale of Power to Pumping Station	76,210.20
160,151.02	Sale of Power to Calgary Power Company	151,189.64
2,988.00	Sale of Steam to Pumping Station	2,976.00
333.80	Net Revenue from Rents	467.50
283.57	Profit from Sundry Sales	33.29
<u>\$ 1,574,752.56</u>	Total Revenue — Power Plant	<u>\$ 1,605,027.15</u>
	Pumping Plant:	
\$ 275,544.00	Sale of Water to Waterworks Department	\$ 288,226.50
19,743.90	Sale of Water to Power Plant	17,772.30
<u>\$ 295,287.90</u>	Total Revenue — Pumping Plant	<u>\$ 305,998.80</u>

<u>\$ 1,870,040.46</u>	Total Revenue for Department	<u>\$ 1,911,025.95</u>
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W. I. McFARLAND, Power Superintendent.
E. G. JACKSON, Accountant.

STREET RAILWAY SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Land, Buildings, Plant and Equipment (Less Depreciation) \$ 400,758.19

Current:

Track, Overhead, Rolling Stock and Sundry Equipment	\$ 1,123,036.64	
Accounts Receivable (Less Bad Debts Reserve)	4,106.49	
Stores and Loose Tools	122,152.73	
Gasoline and Diesel Buses	79,657.00	
Conductors', Treasurer's and Ticket Sellers' Advances ..	22,054.60	
Imprest Cash	850.00	
Insurance Unexpired	14,661.70	
City of Edmonton Balance	526,652.18	
		1,893,171.34
		<u>\$ 2,293,929.53</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1944		1945
	Maintenance:	
\$ 61,533.97	Way and Structures	\$ 61,867.78
225,347.01	Equipment	231,824.82
\$ 286,880.98		\$ 293,692.60
	Operation:	
\$ 669,991.87	Transportation	\$ 676,746.23
156,433.41	Management and General	193,222.70
\$ 826,425.28		869,968.93
	Capital Charges:	
\$ 213,000.00	Renewal of Plant and Equipment	\$ 277,000.00
25,440.00	Appropriation—Bus Purchase Reserve	37,818.68
29,626.55	Sinking Fund and Redemption	29,848.34
48,113.14	Debenture Interest	47,891.35
\$ 316,179.69		392,558.37
	Taxes:	
\$ 17,820.00	Franchise and Real Estate	\$ 17,820.00
78,709.86	5% of Revenue	83,206.90
\$ 96,529.86		101,026.90
48,181.27	Surplus	6,891.27
\$ 1,574,197.08		<u>\$ 1,664,138.07</u>

THOS. FERRIER, Superintendent.
T. G. PAIN, Accountant.

THE CITY OF EDMONTON
CITY TELEPHONE SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:

Land, Buildings and Equipment (Less Depreciation) \$ 543,673.79

Current:

Imprest Cash	\$	150.00	
Accounts Receivable		5,206.32	
Inventory (Stores and Loose Tools)		134,668.16	
Buildings, Equipment and Land		1,851,806.47	
Unexpired Insurance		5,106.59	
City of Edmonton Balance		159,703.39	
			2,156,640.93
			\$ 2,700,314.72

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1944		1945
\$ 136,509.99	Maintenance	\$ 156,462.35
	Operation:	
37,045.08	Mechanical	\$ 36,669.34
98,046.12	Management and General	106,422.81
\$ 135,091.20		143,092.15
	Capital Charges:	
\$ 45,624.34	Sinking Fund and Redemption	\$ 45,158.78
52,492.66	Debenture Interest	50,107.64
\$ 98,117.00		95,266.42
	Taxes and Renewals:	
\$ 200,459.55	Renewals and Extensions	193,516.91
	Taxes:	
106,920.00	Franchise and Real Estate	\$ 106,920.00
43,635.39	5% on Revenue	44,644.19
\$ 150,555.39		151,564.19
\$ 19,563.07	Contribution to General Debenture Interest and Redemption	21,067.92
\$ 740,296.20	Total Expenditure	\$ 760,969.94
132,411.61	Surplus	131,913.81
\$ 872,707.81		\$ 892,883.75

CITY TELEPHONE SYSTEM

DECEMBER 31st, 1945

LIABILITIES

Capital:

Debenture Debt	\$ 543,673.79
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Current:

Damages Reserve	\$ 16,564.86	
Fire and Theft Reserve	13,133.59	
Rents Paid in Advance	6,141.52	
Buildings, Land and Equipment Reserves	1,851,806.47	
Renewals and Extension Reserves	268,254.80	
Accounts Payable	42.80	
Deferred Revenue	696.89	
		2,156,640.93
		<u>\$ 2,700,314.72</u>

FOR YEAR ENDED DECEMBER 31st, 1945

REVENUE

1944			1945
\$ 689,311.88	Telephone Rentals	\$ 717,906.20	
109,638.00	Private Branch Exchanges	100,094.00	
684.00	Private Lines	1,651.80	
3,300.00	Toll Trunks	3,360.00	
17,195.00	Cable Mileage	18,147.45	
\$ 820,128.88			\$ 841,159.45
32,918.14	Deduct Discount	\$ 34,568.99	
104.93	Bad Debts	232.49	
\$ 33,023.07			34,801.48
\$ 787,105.81			\$ 806,357.97
45,625.59	Paystation Revenue	\$ 48,230.60	
4,064.00	Property Rentals	3,621.00	
1,905.44	Salvage Sales	288.75	
\$ 51,595.03		\$ 52,140.35	
2,296.13	Sales and Jobbings .....Dr.	737.23	
\$ 53,891.16			51,403.12
\$ 840,996.97			\$ 857,761.09
32,102.85	Directory Advertising	\$ 35,326.70	
235.51	Deduct Discount	\$199.14	
156.50	Bad Debts	4.90	
\$ 392.01		204.04	
\$ 31,710.84			35,122.66
\$ 872,707.81			\$ 892,883.75

R. CHRISTIE, Superintendent.

W. S. STUART, Accountant.

WATERWORKS DISTRIBUTION SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Distribution System and Equipment (Less Depreciation) \$ 1,247,471.89

Current:

Accounts Receivable (Less Bad Debts Reserve)	\$ 21,807.69	
Unexpired Insurance	656.36	
Inventory Stores and Tools	145,222.74	
Extensions to System (Since 1937)	337,838.57	
City of Edmonton Balance	506,746.88	
		<u>1,012,272.24</u>
		<u>\$ 2,259,744.13</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1944		1945
	Maintenance:	
\$ 37,275.65	Distribution System	\$ 44,065.82
	Operation:	
\$ 275,544.00	Pumping and Filtration	\$ 288,226.50
14,321.56	Distribution System	18,029.64
94,495.45	Management and General	104,366.71
<u>\$ 384,361.01</u>		<u>410,622.85</u>
	Renewals and Construction:	
\$ 135,656.16	Renewals Plant and Equipment	\$ 106,731.47
60,481.63	Construction Mains and Services	108,660.41
<u>\$ 196,137.79</u>		<u>215,391.88</u>
	Capital Charges:	
\$ 156,264.76	Debenture Interest	\$ 155,309.04
38,881.84	Sinking Fund and Redemption	38,682.85
<u>\$ 195,146.60</u>		<u>193,991.89</u>
	Franchise Assessment and Taxes:	
\$ 106,920.00	Franchise Assessment	\$ 106,920.00
50,665.83	5% on Revenue	53,050.30
<u>\$ 157,585.83</u>		<u>159,970.30</u>
5,860.59	Contribution to General Debenture Interest and Redemption	6,838.74
<u>\$ 976,367.47</u>	Total Expenditure	<u>\$ 1,030,881.48</u>
36,949.17	Surplus	<u>30,124.70</u>
<u>\$ 1,013,316.64</u>		<u>\$ 1,061,006.18</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1945**

	As at Dec. 31st, 1944	Deductions and Additions in 1945	As at Dec. 31st, 1945
Buildings	\$ 32,707.59		\$ 32,707.59
Aerial Wires and Fittings	150,866.72		150,866.72
Meters	112,941.75		112,941.75
Poles	27,062.91		27,062.91
Transformers	89,210.78		89,210.78
Street Lighting	101,912.67		101,912.67
Underground Cables	78,522.83		78,522.83
Sub-station Equipment	134,625.58		134,625.58
	<u>\$ 727,850.83</u>	<u>Nil</u>	<u>\$ 727,850.83</u>
Deduct Reserve for Depreciation			423,446.70
Balance as per Balance Sheet			<u>\$ 304,404.13</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1945**

	As at Dec. 31st, 1944	Deductions and Additions in 1945	As at Dec. 31st, 1945
Land, Sidewalks, etc.	\$ 43,000.00		\$ 43,000.00
Buildings and Fixtures	180,000.00		180,000.00
Building (Sub-station)	10,000.00		10,000.00
Buildings and Fixtures, Pumping Plant	50,000.00		50,000.00
Rly. Spur, Loco., Crane, Track Scale, etc.	5,000.00		5,000.00
Suction Flume — Pumping, H.L.	5,000.00		5,000.00
Clear Water Basin	5,000.00		5,000.00
C.G.E. 5,000 K.W. Turbine	85,000.00		85,000.00
Transformer Building	20,000.00		20,000.00
Sedimentation Basin No. 2	80,384.00		80,384.00
Chemical Building	9,616.00		9,616.00
Roberts Co. — Filters	50,371.33		50,371.33
Filter Building & Fixtures	29,002.20		29,002.20
Sub-Station — Power Rectifier	38,339.87		38,339.87
Power Plant Extension 1931	329,255.11		329,255.11
Office and Store Building	29,573.50		29,573.50
Power Plant Extension 1937	796,341.94		796,341.94
Clear Water Basin and Housing	42,216.97		42,216.97
Water Softening Plant	83,441.09		83,441.09
	<u>\$ 1,891,542.01</u>	<u>Nil</u>	<u>\$ 1,891,542.01</u>
Deduct Reserve for Depreciation			929,001.07
Balance as per Balance Sheet			<u>\$ 962,540.94</u>

CITY TELEPHONE SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1945**

	As at Dec. 31st, 1944	Deductions and Additions in 1945	As at Dec. 31st, 1945
Land	\$ 84,991.96		\$ 84,991.96
Buildings	\$ 34,816.70		34,816.70
C. S. Equipment	427,513.23		427,513.23
Underground Ducts and Vaults	85,663.84		85,663.84
Underground Cables and Fittings	123,998.28		123,998.28
Sub-stations	320,289.45		320,289.45
Poles and Anchors	7,317.24		7,317.24
Drop Wire	62,361.33		62,361.33
Aerial Cables	31,132.18		31,132.18
Messenger Wire	20,405.65		20,405.65
Terminals	2,300.00		2,300.00
Private Branch Exchange	25,551.10		25,551.10
Office Equipment	5,000.00		5,000.00
	<u>\$ 1,231,340.96</u>	<u>Nil</u>	<u>\$ 1,231,340.96</u>
Deduct Reserve for Depreciation			687,667.18
Balance as per Balance Sheet			<u>\$ 543,673.79</u>

WATERWORKS DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1945**

	As at Dec. 31st, 1944	Deductions and Additions in 1945	As at Dec. 31st, 1945
Buildings	\$ 20,000.00		\$ 20,000.00
Furniture and Fixtures	1,000.00		1,000.00
Mains	2,213,485.48		2,213,485.48
Services	556,466.03		556,466.03
Meters	295,475.24		295,475.24
Hydrants	66,260.56		66,260.56
Watermen's Services	2,000.00		2,000.00
General Construction South Side	162,461.70		162,461.70
	<u>\$ 3,317,149.01</u>	<u>Nil</u>	<u>\$ 3,317,149.01</u>
Deduct Reserve for Depreciation			2,069,677.12
Balance as per Balance Sheet			<u>\$ 1,247,471.89</u>

STREET RAILWAY SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1945**

	As at Dec. 31st, 1944	Deductions and Additions in 1945	As at Dec. 31st, 1945
Land	\$ 47,905.82		\$ 47,905.82
Buildings	197,491.71		197,491.71
Track	536,932.47		536,932.47
Trolley Bus Paving and Overhead	138,282.44		138,282.44
Rolling Stock	116,000.00		116,000.00
Bridges	92,000.00		92,000.00
	<u>\$ 1,128,612.44</u>	<u>Nil</u>	<u>\$ 1,128,612.44</u>
Deduct Reserve for Depreciation			727,854.25
Balance as per Balance Sheet			<u>\$ 400,758.19</u>

THE SINKING FUND OF THE CITY OF EDMONTON**BALANCE SHEET AS****ASSETS**

Cash on Hand and in Imperial Bank of Canada \$ 53,940.76

Investments:

Dominion of Canada Bonds (Par Value \$321,600.00)....	\$ 321,600.00	
City of Edmonton Debentures (Par Value \$40,000.00) ..	40,000.00	
Debentures of Municipalities in Canada, (Par value \$265,771.99)	198,799.92	
Debentures of School Districts in Canada, (Par Value \$107,808.96)	107,176.39	
	<u>\$ 667,576.31</u>	
Agreements for Sale of Real Estate	27,867.00	
Interest due and accrued	8,911.82	
		<u>704,355.13</u>
		<u>\$ 758,295.89</u>

RESERVE FUND**BALANCE SHEET AS****ASSETS**

Cash on deposit with Imperial Bank of Canada \$ 1,379.50

Investments, as per schedule:

Dominion of Canada Bonds	\$ 2,869,450.00	
Bonds of, or guaranteed by the Provinces of Canada.....	731,951.50	
City of Edmonton Debentures	699,128.20	
Edmonton School District Debentures	105,000.00	
		<u>4,405,529.70</u>
Accrued Interest on Investments		41,426.07
Interest deferred on Province of Alberta Bonds (Payable in equal instal- ments on June 1st, 1946 to 1950, inclusive, without interest)		111,388.25
		<u>\$ 4,559,723.52</u>

Edmonton, Alberta, February 4, 1946.

We have conducted a quarterly audit of the books and accounts of the Sinking Fund and the Reserve Fund of The City of Edmonton for the year ending the 31st day of December, 1945. The Securities representing the Investments have been examined.

The foregoing statements are, in our opinion, properly drawn up so as to present a true and correct view of the position of the Sinking Fund and the Reserve Fund of The City of Edmonton as at the 31st day of December, 1945, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD & AYLEN, Chartered Accountants.

THE SINKING FUND OF THE CITY OF EDMONTON

AT DECEMBER 31st, 1945

LIABILITIES

Due The City of Edmonton for Capital Expenditures as at January 31st, 1937	\$ 531,269.83
Due The City of Edmonton, being balance of earnings of the Fund for the year 1945	8,281.51
Mount Pleasant Cemetery Maintenance Trust Account	331.40
Total Requirements of Fund	\$ 539,882.74
Investment Reserve	218,413.15

\$ 758,295.89

RESERVE FUND

AT DECEMBER 31st, 1945

LIABILITIES

Deposits with accumulated interest, by:	
The City of Edmonton	\$ 4,058,193.55
Edmonton Hospital Board	196,199.36
Edmonton Exhibition Association Limited	3,899.38
Loan from Imperial Bank of Canada, re Dominion of Canada 9th Victory Loan	\$ 275,000.00
Interest accrued on above loan	1,859.20
	<u>276,859.20</u>
	\$ 4,535,151.49
Earnings in excess of requirements	24,572.03

\$ 4,559,723.52

RESERVE FUNDS EARNINGS ACCOUNT FOR YEAR TO DECEMBER 31st, 1945

Interest Earnings	\$ 166,971.08
Profit on Sale or Redemption of Debentures, including past due interest on Province of Alberta Bonds	325,811.27
	<u>\$ 492,782.35</u>
Deduct Interest on Bank Loan	3,589.20
Net Earnings	489,193.15
Deduct Interest allowed on deposits with Fund	133,196.35
Earnings of Fund in Excess of Requirements for Year	\$ 355,996.80
Add Earnings in Excess of Requirements at December 31, 1944	18,575.23
	<u>\$ 374,572.03</u>
Deduct Transferred to "Deposits by The City of Edmonton"	350,000.00
Earnings in Excess of Requirements as at December 31, 1945	\$ 24,572.03

PENSION FUND**BALANCE SHEET AS****ASSETS**

Cash on Hand and in Imperial Bank of Canada	\$ 49,612.98
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Investments:

Dominion of Canada Bonds and War Savings Certificates	\$ 119,174.00	
City of Edmonton Debentures	457,276.70	
Edmonton R.C. Separate School District Debentures	69,008.80	
Edmonton School District Debentures	183,500.00	
Debentures of other Cities, Towns and School Districts in Canada	237,750.00	
First Mortgages over Real Estate	176,309.92	
	<u>\$ 1,243,019.42</u>	
Accrued Interest on Investments	15,091.65	
		1,258,111.07

\$ 1,307,724.05

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS****Contributions by:**

The City of Edmonton	\$ 212,084.66	
City Employees	127,112.35	
School Board Employee	240.00	
Board of Health	3,071.52	
Library Board	2,634.04	
Edmonton Exhibition Association Limited	763.91	
Edmonton Exhibition Association Employees	135.12	
Police Department (Special)	2,023.00	
		\$ 348,064.60
Payment by Employees for Victory Bonds		221,948.00
Sale or Redemption of Securities	\$ 322,340.51	
Premium received on above	7,611.19	
		329,951.70
Interest		52,215.30
McLeod Building, Mortgage Principal		10,783.78
Suspense		12.60
Loan to Reserve Fund, Repaid		95,000.00
		<u>\$ 1,057,975.98</u>
Cash on Hand and in Imperial Bank of Canada at December 31, 1944		30,155.78
		<u>\$ 1,088,131.76</u>

Edmonton, Alberta, February 5th, 1946.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31st, 1945. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31, 1945, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD & AYLEN, Chartered Accountants.

PENSION FUND**AT DECEMBER 31st, 1945****LIABILITIES**

Contributions with accumulated interest:

The City of Edmonton	\$ 855,575.86	
Deduct Retirements Paid	352,522.40	
		\$ 503,053.46
City Employees		631,765.06
Edmonton Exhibition Association Limited		3,247.15
Edmonton Exhibition Association Limited Employees		498.08
Public School Board Employee		66.98
Board of Public Health	\$ 13,901.59	
Deduct Retirements Paid	13,429.17	
		472.42
Edmonton Public Library Board	\$ 12,488.37	
Deduct Retirements Paid	10,739.47	
		1,748.90
Edmonton Police Department (Special Account)		2,083.69
City of Edmonton Contributions in excess of requirements as at December 31, 1943, with accumulated interest		65,487.89
City Employees for purchase of Dominion of Canada Victory Bonds		17,877.96
Suspense Account		12.60
		\$ 1,226,314.19
Earnings in Excess of Requirements		81,409.86
		<u>\$ 1,307,724.05</u>

FOR YEAR TO DECEMBER 31st, 1945**DISBURSEMENTS**

Securities Purchased	\$ 811,003.63	
Accrued Interest thereon	1,066.49	
		\$ 812,070.12
Retirements Paid, Employers' portion		90,580.05
Receiver General, on account of contributors		4,520.52
Employee's Contributions disbursed		34,419.06
Refunds to Employees re Purchase of Victory Bonds		663.49
Loan to Employee		1,000.00
Loan to Reserve Fund		95,000.00
Exchange		15.54
Expenses		250.00
		\$ 1,038,518.78
Cash on Hand and in Imperial Bank of Canada at December 31, 1945		49,612.98
		<u>\$ 1,088,131.76</u>

PENSION FUND EARNINGS ACCOUNT

Interest Earnings	\$ 50,956.68	
Gain on Sale or Redemption of Securities	13,165.03	
		\$ 64,121.71
Deduct:		
Interest Credited to Contributors	\$ 43,173.88	
Audit Fees	250.00	
Exchange	15.54	
		43,439.42
Earnings in Excess of Requirements for 1945	\$ 20,682.29	
Add Earnings in Excess of Requirements as at December 31, 1944		60,727.57
Earnings in Excess of Requirements as at December 31, 1945		<u>\$ 81,409.86</u>

THE EDMONTON SCHOOL DISTRICT No. 7

BALANCE SHEET AS

ASSETS

Capital Account:

Land, Buildings and Equipment		\$ 3,060,478.19
Deduct Depreciation Reserves equal to Sinking		
Fund Investments	\$ 183,791.45	
Debentures Redeemed	765,884.87	
		<u>949,676.32</u>
		\$ 2,110,801.87
Accounts Receivable		5,795.90
Capital Funds on hand		23,968.25
		<u>\$ 2,140,566.02</u>

Current Account:

Cash on hand and in Bank:		
Cash in Imperial Bank of Canada—Coupon Account	\$ 6,720.88	
Imprest Cash	50.00	
		<u>6,770.88</u>
Dominion of Canada 3% Victory Bonds of a par value		
of \$393,000.00 at cost		393,000.00

Accounts Receivable:

City of Edmonton, Balance of Tax Levy	\$ 256,153.78	
Department of Education Grant	34,410.00	
Non-resident Fees	1,426.71	
Rentals	508.66	
Department of National Defence re Cadets	474.78	
Sundry	224.12	
	<u>\$ 293,198.05</u>	
Deduct Reserve for Doubtful Accounts	1,355.99	
		<u>291,842.06</u>

Inventories:

Classroom and School Supplies	\$ 8,168.09	
Caretakers and Maintenance Supplies	1,789.35	
		<u>9,957.44</u>
Sinking Fund, re interest adjustment on Province of Alberta		
Bonds due \$6,555.03 in each of 1946 to 1950		32,775.15
Victory Bonds—George Pappas Legacy		2,050.00
Assets acquired from Current Revenue		260,009.16
		<u>\$ 996,404.69</u>
		<u>\$ 3,136,970.71</u>

Edmonton, Alberta, February 9th, 1946.

We have audited the books and accounts of the Edmonton Public School District No. 7 for the year ended 31st December, 1945. We certify that the above Balance Sheet and Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at 31st December, 1945, and of the transactions for the year to that date according to the best of our information and the explanations given to us and as shown by the books of the District.

KINNAIRD & AYLEN, Chartered Accountants.

THE EDMONTON SCHOOL DISTRICT No. 7**AT DECEMBER 31st, 1945****LIABILITIES****Capital Account:**

Debentures Outstanding	\$ 2,273,500.00
Deduct Sinking Fund Investments	183,791.45
	<u>\$ 2,089,708.55</u>
Capital Surplus	50,857.47
	<u>\$ 2,140,566.02</u>

Current Account:

Imperial Bank of Canada overdraft	\$ 15,052.07
Debenture Coupons not presented	6,720.88
Due to Sinking Fund	15,313.63
Wages Payable	1,578.86
Appropriations for Undelivered Equipment and Supplies	24,792.36
Accounts Payable	1,172.09
Due to Capital Account	23,968.25
Sundries	152.24
Unclaimed Expenditure	987.50
	<u>\$ 89,737.88</u>
Reserve for Assets acquired from Current Revenue	260,009.16

Sundry Reserves:

Teachers' Salaries	\$ 79,217.25
Insurance	13,173.45
Buildings and Extension	321,220.51
George Pappas Estate Legacy	2,095.75
	<u>415,706.96</u>

Revenue Surplus:

Balance 31st December, 1944	\$ 135,929.62
Surplus on sale of Dominion of Canada Bonds	2,900.00
Interest adjustment on Province of Alberta Bonds:	
Paid in cash	39,600.58
To be Paid in 1946 to 1950	32,775.15
Surplus on operations for the year	19,745.34
	<u>230,950.69</u>

\$ 996,404.69\$ 3,136,970.71

HARRY G. TURNER, Secretary-Treasurer.

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURES		
Financial Charges:		
Debenture Interest	\$ 113,039.81	
Debenture Redemption	81,123.92	
Interest and Bank Charges	8,927.57	
	<u>\$ 203,081.30</u>	
Deduct Interest and Discounts Earned	8,933.59	\$ 194,157.71
Administrative Expense:		
Salaries	\$ 21,057.21	
Advertising	154.64	
Audit Fees	600.00	
Legal Expense	7.50	
Office Rental	3,325.00	
Postage, Excise, Telephone and Telegraph	1,293.09	
Stationery and Office Supplies	1,409.02	
Miscellaneous	114.49	
	<u>27,960.95</u>	
Instructional Expense:		
Teachers' Salaries	\$ 946,355.88	
School Stenographers' Salaries	6,439.57	
Classroom Supplies	4,733.11	
Household Art Supplies	3,071.60	
Manual Art Supplies	2,868.44	
Music Supplies	956.95	
Pupils' Supplies	8,962.86	
Physical Culture, General	1,474.29	
Physical Culture, Rinks	1,675.00	
Scientific Supplies	1,920.40	
Supplementary Readers	4,456.67	
Free Text Books	4,967.76	
Miscellaneous	240.37	
	<u>988,122.90</u>	
Medical and Dental Services:		
Salaries	\$ 22,075.71	
Supplies	877.57	
Free Milk	484.70	
Eyeglasses and Refractions	49.00	
	<u>23,486.98</u>	
Operation of Buildings:		
Caretakers' Salaries	\$ 85,100.35	
Cleaning Supplies	4,338.14	
Fuel	25,503.32	
Light and Power	12,380.08	
Telephones	1,594.10	
Water	3,266.45	
School Gardens	158.02	
	<u>132,340.46</u>	
Maintenance of Buildings and Equipment:		
Maintenance Salaries	\$ 19,679.28	
General Building Repairs	69,476.10	
Classroom Equipment	17,322.00	
Household Art Equipment	299.41	
Manual Art Equipment	470.80	
Physical Culture Equipment	178.40	
Workmen's Compensation Board Assessment	3,015.03	
	<u>110,441.02</u>	
Miscellaneous:		
Taxes	\$ 7,010.52	
Election Expense	1,548.69	
Operation of Truck	1,796.21	
Insurance	5,381.92	
Transportation Allowance	3,971.18	
Conventions	258.50	
Unemployment Insurance	433.10	
Retirement Allowances	21,893.94	
Group Insurance	1,048.78	
Exhibition Expense	105.97	
Sundries	27.00	
	<u>43,475.81</u>	
Building and Equipment Extensions	<u>158,134.53</u>	
	<u>\$ 1,678,120.36</u>	
Surplus on Operations for the Year	<u>19,745.34</u>	
	<u>\$ 1,697,865.70</u>	

THE EDMONTON SCHOOL DISTRICT No. 7**FOR YEAR ENDED DECEMBER 31st, 1945****REVENUE**

City of Edmonton — Tax Levy \$ 1,583,882.00

Government Grants:

Elementary Schools	\$ 26,013.63
Intermediate Schools	13,213.40
High Schools	28,229.29
Commercial	8,821.76
Manual and Household Arts	5,642.19
Special Classes	6,394.15

88,314.42

Non-resident Fees 24,792.72

Rental of Schools 876.56

\$ 1,697,865.70

THE EDMONTON SCHOOL DISTRICT No. 7**SINKING FUND****STATEMENT OF POSITION****ASSETS**

Cash in Imperial Bank of Canada	\$	500.19
Investments as per Schedule:		
Province of Alberta	Par Value..\$206,000.00 cost \$202,187.50	
Sundry Municipalities	Par Value 29,435.37 cost 29,435.37	
		231,622.87
Interest Due and Accrued	\$ 5,031.35	
Deduct Reserve for Past Due Interest	4,050.00	
		981.35
Adjustment on Province of Alberta Bonds—Receivable 1946-50		32,775.15
Due from The Edmonton School District No. 7		15,313.63
	\$	<u>281,193.19</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS**

Edmonton School District No. 7 for Purchase and Cancellation of Debentures	\$	78,625.00
Redemption of Securities Matured		13,000.00
Interest on Sinking Fund Investments		46,782.23
	\$	<u>138,407.23</u>
Cash in Bank, 31st December, 1944		373.03
	\$	<u>138,780.26</u>

DEBENTURE REDEMPTION ACCOUNT

Overexpended Balance 31st December, 1944	\$	2,196.06
Received from Edmonton School District No. 7 for Redemption and Cancellation of Debentures:		
Principal Portion of Annuity	\$ 81,123.92	
Sale of Sinking Fund Securities	13,000.00	
		<u>94,123.92</u>
	\$	<u>91,927.86</u>
Deduct Debentures Redeemed and Cancelled, at Cost		78,625.00
Unexpended Balance 31st December, 1945	\$	<u>13,302.86</u>

Edmonton, Alberta, February 9th, 1946.

We have audited the books and accounts of the Sinking Fund of the Edmonton School District No. 7 for the year ended 31st December, 1945. The securities representing the investments have been examined. The above Balance Sheet is, in our opinion, properly drawn up so as to show a true and correct view of the position of the Sinking Fund as at 31st December, 1945, according to the best of our information and the explanations given to us and as shown by the books.

KINNAIRD & AYLEN, Chartered Accountants.

THE EDMONTON SCHOOL DISTRICT No. 7**SINKING FUND****AS AT DECEMBER 31st, 1945****LIABILITIES**

Sinking Funds remaining after giving effect to Refinancing Plan	\$ 374,979.90
Deduct Debentures redeemed from realization of Sinking Fund Assets	191,188.45
	<hr/>
Amount available for Debenture Redemption	\$ 183,791.45
Edmonton School District No. 7 re adjustment on Alberta Bonds	13,302.86
Payable as received in 1946 to 1950	32,775.15
Investment Reserve	51,323.73
	<hr/>
	\$ 281,193.19

FOR YEAR ENDED DECEMBER 31st, 1945**DISBURSEMENTS**

Edmonton School District No. 7 Debentures Called for Redemption and Cancellation	\$ 78,625.00
Edmonton Public School Board, Investment Receipts	59,500.00
Bank Charges for Redeeming Debentures	155.07
Cash in Bank, 31st December, 1945	500.19
	<hr/>
	\$ 138,780.26

EARNINGS ACCOUNT FOR THE YEAR TO DECEMBER 31st, 1945

Interest Earnings for year (Net)	\$ 6,358.62
Interest adjustment on Province of Alberta Bonds:	
Received in Cash	39,600.58
To be recovered during the years 1946-1950	32,775.15
	<hr/>
	\$ 78,734.35
Deduct Exchange and Commission on Redemption of Debentures	165.27
Net Earnings Transferred to Edmonton School District No. 7	\$ 78,569.08

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1945

Investment	Par Value	Rate	Maturity	Book Value
City of New Westminster.....	\$ 1,000.00	6 %	Jan. 2, 1952	\$ 1,000.00
City of North Vancouver.....	5,000.00	2 ½ - 4 %	Jan. 2, 1973	5,000.00
District of North Vancouver.....	5,000.00	6 %	Sept. 1, 1973	5,000.00
Province of Alberta.....	94,000.00	3 ½ %	June 1, 1968	94,000.00
Province of Alberta.....	3,000.00	3 ½ %	June 1, 1969	3,000.00
Province of Alberta.....	2,000.00	3 ½ %	June 1, 1969	2,000.00
Province of Alberta.....	4,000.00	3 ½ %	June 1, 1969	4,000.00
Province of Alberta.....	42,000.00	3 ½ %	June 1, 1970	42,000.00
Province of Alberta.....	61,000.00	3 ½ %	June 1, 1971	57,187.50
City of Windsor.....	18,435.37	2 ½ %	Dec. 31, 1950-61	18,435.37
	<hr/>			
	\$235,435.37			\$231,622.87

THE EDMONTON PUBLIC SCHOOL BOARD
(Edmonton School District No. 7 of the Province of Alberta)

Summary of Outstanding Debentures Issued Under Re-Financing Plan of 1937, Whereby Maturity Date of All Outstanding Debentures Was Extended to Feb. 1, 1967, with Interest at 4½%, After the Original Maturity Date.

New Debenture Numbers	Denomination	Total Amount of Debentures Issued	Outstanding Dec. 31, 1945	Original Date of Maturity	Interest Rate to Orig. Date	Where Payable
440-446	375.00	5,250.00	\$ 1,500.00	May 21, 1945-51	4½ %	Canada
475-502	1,000.00	56,000.00	16,000.00	May 21, 1945-51	4½ %	Canada
660-813	1,000.00	311,000.00	99,000.00	Mar. 21, 1945-52	4½ %	Canada
814-1808	1,000.00	995,000.00	817,000.00	Apr. 15, 1953	5 %	Canada, U.S., Eng.
1809-3234	500.00	713,000.00	552,000.00	Jun. 30, 1954	5 %	Can., U.S., Eng.
3235-3264	500.00	15,000.00	13,000.00	Jun. 15, 1962	5½ %	Canada, U.S.
3265-3421	1,000.00	157,000.00	144,000.00	Jun. 15, 1962	5½ %	Canada, U.S.
3422-3481	500.00	30,000.00	29,000.00	Aug. 1, 1963	5½ %	Canada
3482-3743	1,000.00	262,000.00	258,000.00	Aug. 1, 1963	5½ %	Canada
3744-3821	500.00	39,000.00	32,000.00	Oct. 15, 1968	5 %	Canada, U.S.
3822-4109	1,000.00	288,000.00	244,000.00	Oct. 15, 1968	5 %	Canada, U.S.
4126-4154	500.00	22,500.00	11,000.00	Aug. 1, 1946-60	5 %	Canada
4176-4241	1,000.00	87,000.00	57,000.00	Aug. 1, 1945-66	5½ %	Canada
		\$2,980,750.00	\$ 2,273,500.00			

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**BALANCE SHEET AS AT DECEMBER 31st, 1945****ASSETS****Capital Section:**

Real Estate		\$ 114,706.03
Buildings	\$ 588,273.39	
Deduct Reserve for Depreciation	308,884.94	
		279,388.45
Furniture and Fixtures, less Depreciation		33,487.38
Sidewalks, Fences and Grounds, less Depreciation		1,887.30
Library		5,339.44
		<u>\$ 434,808.60</u>
Cash in Imperial Bank of Canada		2,200.00
		<u>\$ 437,008.60</u>

Current Section:

Cash on Hand	\$ 206.47	
City of Edmonton, Balance of Requisition	814.50	
Province of Alberta, Grants Accrued	7,674.14	
Sundry Accounts Receivable	219.60	
Unexpired Insurance	3,542.07	
		<u>\$ 12,456.78</u>

Charges Pending Capitalization:

Debenture Issue Expense (1946)	\$ 220.74	
Architect's Fees and Advertising	2,049.38	
		2,270.12
		<u>\$ 14,726.90</u>
Advanced to Capital Section		125,008.60
		<u>\$ 139,735.50</u>
Total of Capital and Current		<u>\$ 576,744.10</u>

LIABILITIES**Capital Section:**

Debenture Debt	\$ 284,000.00	
Bank Loan	28,000.00	
		<u>\$ 312,000.00</u>
Advance from Current Section		125,008.60
		<u>\$ 437,008.60</u>

Current Section:

Imperial Bank of Canada, overdraft	\$ 4,209.94	
Accounts Payable	759.60	
Loan from Apostolic Syndicate of Franciscan Friars, Payable over 6 years	3,000.00	
Loan from St. Alphonsus Parish, Payable in 1947	6,000.00	
		<u>\$ 13,969.54</u>
Surplus Account, Balance at Credit	125,765.96	
		<u>\$ 139,735.50</u>
Total of Capital and Current		<u>\$ 576,744.10</u>

Edmonton, Alberta, February 12th, 1946.

We have audited the books and accounts of Edmonton R. C. Separate School District No. 7 for the year 1945, and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31, 1945 and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD & AYLEN, Chartered Accountants.

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

City of Edmonton—on account of Requisition	\$	232,701.08
Department of Education—Grants		17,638.41
Rents Collected		207.00
Fees from Pupils		5,754.90
Refunds: School Supplies, Health Services, and Sundry		2,548.70
Sale of Furniture and Equipment		410.00
Fire Loss, St. Francis Hall		3,307.86
	\$	262,567.95
Imperial Bank of Canada—Loan		28,000.00
	\$	290,567.95
Cash on hand as at December 31st, 1944	\$	25.00
Cash in Imperial Bank as at December 31, 1944		1,655.88
		1,680.88
Overdraft in Imperial Bank, General Account, as at December 31, 1945		4,209.94

\$ 296,458.77

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

FOR YEAR TO DECEMBER 31st, 1945

DISBURSEMENTS		
Fixed Charges:		
Debenture Interest	\$ 14,478.59	
Sinking Fund Board for Debenture Redemption	11,978.05	
Interest	1,109.91	
Rent of Schools	4,053.00	
Taxes	1,758.72	
		\$ 33,378.27
Administration Expenses:		
Salaries	\$ 5,969.05	
Election	564.38	
Postage and Exchange	353.12	
Office Supplies and Printing	332.40	
Transportation (Superintendent and Trustees)	635.08	
Convention	136.79	
Cartage	181.20	
Sundry	87.07	
		8,259.09
Instructional Expenses:		
Salaries—Teachers and Supervision	\$ 144,817.03	
Salaries—Substitutes	2,160.91	
School Supplies	1,958.45	
Teachers' Transportation	152.50	
Library	2,465.22	
Prizes, Honorariums and Grants	110.00	
Teachers' Retirement Fund	745.00	
Sundry	253.35	
		152,662.46
Pupils' Supplies:		
Textbooks, etc.	\$ 13.80	
Sports	1,003.02	
Transportation of Pupils	3,190.00	
Lunches	112.03	
		4,318.85
Health Services:		
Salaries	\$ 2,708.03	
Transportation	210.00	
Supplies	131.28	
Eye Examination and Glasses	71.70	
Cod Liver Oil Capsules	1,327.50	
Sundry	22.75	
		4,471.26
Operation of School Plant:		
Salaries of Caretakers	\$ 15,506.10	
Fuel	5,851.73	
Caretaking Supplies	1,416.08	
Sundry	301.69	
Water, Light and Telephones	3,650.30	
		26,725.90
Maintenance of School Plant:		
Additions to Buildings from Current Funds	\$ 5,223.19	
Building Alterations	3,450.00	
Building Repairs and Replacements	4,624.41	
Insurance	2,648.77	
Furniture and Equipment—New	4,099.26	
Furniture and Equipment—Repairs and Replacements	635.68	
		20,681.31
Miscellaneous:		
Apostolic Syndicate of Franciscan Friars	\$ 500.00	
Debenture Refunding Expenses	1,647.35	
Fire Loss, St. Francis School	3,307.86	
Refunds of Non-resident Fees	225.90	
		5,681.11
On Capital Account:		
New Buildings	\$ 17,747.90	
Real Estate	14,856.03	
Furniture and Equipment	3,000.00	
Debenture Issue Expense	220.74	
Architect's Fees and Advertising	2,049.38	
		37,874.05
		\$ 294,052.30
Cash on Hand as at December 31st, 1945	\$ 206.47	
Cash in Imperial Bank of Canada as at Dec. 31, 1945		
(Capital Account)	2,200.00	
		2,406.47
		\$ 296,458.77

A. A. O'BRIEN, Secretary-Treasurer.

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS

ASSETS

Capital:

Land:

Macdonald Drive	\$ 30,000.00	
South Edmonton	3,200.00	\$ 33,200.00

Buildings:

Macdonald Drive	\$ 150,855.47	
South Edmonton	30,559.77	181,415.24

Sidewalks, Fences and Grounds		1,150.70
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	\$ 215,765.94	
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Deduct Depreciation equivalent to Debenture Redemption	32,434.37	
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\$ 183,331.57

Current:

Cash on Hand	\$ 231.64	
Cash in Imperial Bank of Canada:		
Reserve Account	544.55	
Casual Readers' Account	551.00	
Casual Readers' Account, South Edmonton	56.00	
Piano Fund Account	132.05	
Accounts Receivable, City of Edmonton	492.93	
	\$ 2,008.17	
Books, less depreciation	\$70,121.83	
Furniture, less depreciation	9,094.37	
Gramophone Records, less Depreciation	500.00	
	79,716.20	81,724.37

\$ 265,055.94

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries, including Binders and Caretakers	\$ 43,990.22
Pension Fund	2,634.04
Fuel	1,007.50
Taxes	103.40
Light, Water and Telephone	1,777.95
Stationery and Supplies	1,192.82
General Expenses	2,434.96
Insurance	219.57
Cartage	102.90
Binding and Repairs	308.71
Unemployment Insurance	126.10
Maintenance and Repairs	1,188.90
Street Car Branch operating expenses	1,001.34

Debenture Interest and Redemption:

Interest	\$ 1,384.94
Principal	710.84

2,095.78

Periodicals	1,184.84
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Depreciation on Books 15%	\$ 12,374.45
Depreciation on Furniture and Equipment 5%	478.65
Depreciation on Gramophone Records 38%	309.42

13,162.52

\$ 72,531.55

NOTE:—Books, Records and Equipment were purchased and transferred to Assets account as follows:

Books—New (including freight and cartage)	\$ 13,827.68
Books—Duplicate Pay Copies	335.16
Records—Gramophone	539.71
Furniture and Equipment	697.74
	\$ 15,400.29

THE EDMONTON PUBLIC LIBRARY BOARD**AT DECEMBER 31st, 1945****LIABILITIES****Capital:**

Debenture Debt	\$	30,065.63
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Donations to Capital:

1. Carnegie Corporation of New York Grant	\$	112,500.00	
2. Value of land donated by City of Strathcona		3,200.00	
3. Value of fixed assets acquired out of Revenue:			
(a) Land site for Central Library		\$30,000.00	
(b) Land and Buildings, Various		6,415.24	
(c) Sidewalks, Fences and Grounds		1,150.70	
		<u>37,565.94</u>	
			153,265.94
			<u>\$ 183,331.57</u>

Current:

Imperial Bank of Canada—General Account Overdraft....	\$	819.02
Accounts Payable—General		1,386.95
Casual Readers' Deposits		551.00
Casual Readers' Deposits, South Edmonton		56.00
		<u>2,812.97</u>

Reserves:

Special Reserve	\$	544.55	
Piano Reserve		132.05	
Revenue Surplus		78,234.80	
		<u>78,911.40</u>	
			81,724.37
			<u>\$ 265,055.94</u>

FOR YEAR ENDED DECEMBER 31st, 1945**REVENUE**

City of Edmonton—Tax Levy	\$	62,063.00	
—Additional Grant		1,300.00	
			\$ 63,363.00
Desk Dues and Fines			5,755.84
Fees, Duplicate Copies			546.97
Government Grant			700.00
Rents, Lecture Room			136.50
Fees for Lost Books			113.26
			<u>\$ 70,615.57</u>
Deficit on operation for the year			1,915.98
			<u>\$ 72,531.55</u>

Edmonton, Alberta, January 31st, 1946.

We have audited the books and accounts of the Edmonton Public Library Board for the year to 31st December, 1945. The above Balance Sheet and the relevant Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at 31st December, 1945, and of the operations of the Board for the year to that date as shown by the books and according to the information and explanations we have received. We have received all the information and explanations we have required.

KINNAIRD & AYLEN, Chartered Accountants.

THE EDMONTON HOSPITAL BOARD

		ASSETS	BALANCE SHEET AS
Capital Fund:			
Land			\$ 20,630.84
Buildings:			
Royal Alexandra Hospital	\$ 843,032.47		
Isolation Hospital	159,471.57		
Nurses' Home	229,239.55		
Laundry	39,450.00		
Boiler House	49,439.97		
Refrigeration Plant	13,559.82		
			1,334,193.38
Sidewalks, Fences and Ground Improvements			485.65
Furnishings and Fixtures:			
Medical and Household	\$ 68,816.88		
Nurses' Home	5,091.48		
			73,908.36
			\$ 1,429,218.23
Deduct Reserve for Depreciation (Debentures Paid)			725,942.23
			\$ 703,276.00
Revenue Fund:			
Cash on Hand—Imprest Account	\$ 500.00		
Cash in Banks—General Account	\$ 29,455.26		
Provincial Treasury Branch	1,490.10		
Tegler Trust Account	3,669.58		
		34,614.94	
			\$ 35,114.94
Accounts Receivable:			
Patients' Fees	\$795,917.64		
Deduct Reserve for			
Uncollectible Accounts	687,102.79		
		108,814.85	
Province of Alberta Grant		17,313.60	
Sundry		1,826.41	
			127,954.86
Investments—Dominion of Canada Bonds (at cost)			60,000.00
Deposit with City of Edmonton Sinking Fund Board			271,199.36
Inventory of Supplies (see contra reserve)			54,512.36
Furniture, Equipment and Tools (wholly depreciated— see contra reserve)			152,846.00
Construction in Progress—Power House			5,015.61
			\$ 706,643.13
			\$ 1,409,919.13

STATEMENT OF REVENUE AND EXPENDITURE

		REVENUE	
Patients' Fees Earned in 1945:			
Ward Charges	\$ 477,723.00		
Laboratory	32,219.36		
X-Ray	42,251.25		
Operating Room	41,437.15		
Treatments	36,825.90		
Drugs	43,033.52		
Miscellaneous	5,990.67		
		\$ 679,480.85	
Deduct Provision for Uncollectible Earnings \$ 96,000.00			
Discounts Allowed	10,265.36		
		106,265.36	
Net Revenue from Patients' Fees			\$ 573,215.49
Sundry Revenue:			
Province of Alberta Grant	\$ 68,356.75		
City of Edmonton Grant	75,000.00		
Capital Charges Assumed by City of Edmonton	51,160.30		
Miscellaneous Receipts	10,863.32		
Interest on Sinking Fund Deposits	5,714.54		
Interest on Bonds	1,375.00		
			212,469.91
Total Revenue			\$ 785,685.40
Net Operating Deficit for year ended December 31st, 1945			32,952.90
			\$ 818,638.30

THE EDMONTON HOSPITAL BOARD**AT DECEMBER 31st, 1945****LIABILITIES****Capital Fund:**

Debentures Issued	\$ 1,374,861.34	
Deduct Debentures Matured	\$231,020.00	
Redeemed by Refunding Plan	494,922.23	
	<u>725,942.23</u>	
Net Debenture Debt, December 31, 1945		\$ 648,919.11
Capital Surplus		<u>54,356.89</u>
		<u>\$ 703,276.00</u>

Revenue Fund:

Accounts Payable:		
Supplies and Sundry	\$ 27,303.73	
Anaesthetic Fees	3,730.99	
Sundry	<u>1,213.74</u>	
		\$ 32,248.46
Donations—Tegler Estate		<u>3,669.58</u>
Reserved for Renewals and Extension of Fixed Assets:		
Renewals Reserve	\$ 292,824.36	
X-Ray Reserve	10,477.51	
Special Charges	<u>29,558.72</u>	
		332,860.59
Reserve for Inventory—City of Edmonton Property		<u>54,512.36</u>
Reserve for Depreciation of Wholly Depreciated Assets		<u>152,846.00</u>
Revenue Surplus		<u>130,506.14</u>

\$ 706,643.13\$ 1,409,919.13**FOR YEAR ENDED DECEMBER 31st, 1945****EXPENDITURE**

Professional Care of Patients	\$ 178,274.38
Medical and Surgical Supplies	81,005.02
Departmental Expense	234,979.27
Dietetic Department Expense	139,556.18
Administration	90,573.61
Special Charges Provision	36,000.00
Reserved for Renewals and Extensions	7,089.54
Interest on Debentures	34,086.16
Depreciation on Capital Assets (Debentures Paid in 1945) ..	<u>17,074.14</u>
Total Expenditure	<u>\$ 818,638.30</u>

Edmonton, Alberta, March 9th, 1946.

Subject to any qualifications contained in our report of March 9th, 1946, we certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of the Edmonton Hospital Board as at December 31st, 1945, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital.

We have received all the information and explanations required by us.

PATRIQUIN, JOHNSTONE & COMPANY, Chartered Accountants.

EDMONTON EXHIBITION ASSOCIATION LIMITED**BALANCE SHEET AS****ASSETS****Current Assets:**

Cash on Hand	\$	500.00	
Cash in Imperial Bank of Canada		62,528.40	
Due from City of Edmonton re re-establishment of Buildings		14,494.23	
Accounts Receivable	\$	1,447.46	
Deduct Reserve for Doubtful Accounts		84.90	
			1,362.56
Funds in hands of The City of Edmonton Sinking Fund			
Trustees for Renewal of Ice Plant			3,876.44
Funds in hands of The City of Edmonton Pension Fund			
for Pension to Employees			3,136.36
	\$		85,897.99

Fixed Assets:

Buildings and Improvements	\$	2,869.68	
Equipment		9,272.76	
			12,142.44
Deferred Expenses			1,197.60

\$ 99,238.03

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

Loss on Poultry Show	\$	570.69	
Loss on Spring Livestock Show		2,168.57	
Administration Expenses		10,290.17	
Donations: Community Chest	\$	250.00	
War Services		100.00	
			350.00
Staff Pensions			763.91
Bank Interest and Exchange			44.25
Insurance, Unemployment			133.94
Depreciation			2,426.70
Insurance on Buildings and Equipment			5,470.25
Maintenance of Grounds			4,100.57
	\$		26,319.05
Profit for year to October 31st, 1945			59,801.64
	\$		86,120.69

NET REVENUE ACCOUNT

Balance at Credit at October 31st, 1945	\$	87,177.87	
	\$	87,177.87	

C. E. WILSON, Manager.

EDMONTON EXHIBITION ASSOCIATION LIMITED**AT OCTOBER 31st, 1945****LIABILITIES****Current Liabilities:**

Accounts Payable	\$	399.91
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Trust Accounts:

Alberta Provincial Horse Breeders' Assn.	\$	180.85	
Alberta Provincial Cattle Breeders' Assn.		497.86	
Alberta Provincial Sheep Breeders' Assn.		234.33	
Alberta Provincial Swine Breeders' Assn.		957.53	
Alberta Belgian Breeders' Assn.		215.81	
			2,086.38
Reserve for Renewal of Ice Plant			3,876.44
Reserve for Pensions to Employees			3,136.36
			<u>\$ 9,499.09</u>

Deferred Revenue:

1945-46	\$	1,396.03	
1946 Summer Exhibition		165.04	
			1,561.07

Capital:

Capital Stock Authorized and Paid Up 200 Shares of \$5.00 each			1,000.00
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Revenue Account:

Balance at Credit at October 31st, 1945		87,177.87
	\$	<u>99,238.03</u>

FOR YEAR ENDED OCTOBER 31st, 1945**REVENUE**

Profit on Spring Horse Sale	\$	63.32
Profit on Spring Bull Sale		180.57
Profit on Summer Exhibition and Race Meet		61,779.50
Profit on Arena Operation for 1944-45 Season		3,428.84
Fall Race Meet:		
Share of Profits	\$	15,972.44
Rent of Track		650.00
		<u>16,622.44</u>
Model T Ford Races		700.00
Sundry Rentals, less Expenses		3,346.02
		<u>\$ 86,120.69</u>

AS AT OCTOBER 31st, 1945

Balance at Credit at October 31st, 1944	\$	27,376.23
Profit for year to October 31st, 1945		59,801.64
	\$	<u>87,177.87</u>

Edmonton, Alberta, November 26th, 1945.

We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31st, 1945. The above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Association as at October 31st, 1945, according to the best of our information and the explanations given to us and as shown by the books of the Company. We have obtained all the information and explanations we have required.

KINNAIRD & AYLEN, Chartered Accountants.

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